

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The MINING JOURNAL is Registered at the General Post Office as a Newspaper, and for Transmission Abroad.]

No. 2000.—VOL. XLIII.

London. Saturday, December 20, 1873.

WITH SUPPLEMENT. { PRICE FIVEPENCE. PER ANNUM, BY POST, £1 4s.

MR. JAMES CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
(ESTABLISHED 1842).

Every description of British and Foreign Stocks and Shares bought and sold.
SPECIAL BUSINESS in shares not having a general market value.

SPECIAL BUSINESS in FORTESCUE (Tin), WEST TANKEVILLE, LAST CHANCE,

FLAGSTAFF, TECOMA, EMMA.

Reliable advice given whether to Buy or Sell.

COLLIERY SHARES.

SPECIALLY RECOMMENDED for immediate purchase—UNITED BITUMINOUS

COLLIERIES. Profits for last year 20 per cent.; next year 40 per cent. expected.

shares must go to a high premium.

SPECIAL BUSINESS in CLEE HILL as Buyer or Seller, and in CARDIFF AND

WANSEA.

Business transacted in all Colliery and Iron Shares having a marketable value.

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44, THREADNEEDLE STREET, LONDON, E.C., has FOR SALE the

following SHARES, free of commission:—

30 East Van, £1 18s. 9d. 25 Richmond, £6 8s. 9d.
20 Ashton, £2 11s. 3d. 50 Emma (Silver), £3 3s. 50 Roman Gravels, £17 1/2

50 Bardsley Creek, £3 1/2 150 Frontino. 150 Rica.

20 Bog, 27 1/2d. 50 Flagstaff, £2 1/2. 15 Sweetland, £5 1/2.

15 Bampfylde, £2 1/2. 10 Great Vor, £2 1/2. 20 South Carn Brea, £3 3s.

40 Bwadrafn Con., 15s. 25 Gawton. 50 South Rosekar.

40 Boscastle Down, 20s. 50 Hinstone, 20s. 8. 80 Roman Grav., 20s. 6.

150 Clee Hill Colliery, 16s 6. 25 Lovell (Tin), £2 1/2. 100 South Aurora.

100 Cwm Elan, 4s. 3d. 40 Ladywell, £3 1s. 3d. 50 San Pedro, £2 1/2.

20 Cwm Brea. 50 Last Chance, £2.

50 Chontales, 17s. 9d. 30 Marke Valley, 21s.

50 Carn Camborne, 5s. 6d. 70 Malpaso.

30 Cedar Creek, £2 1/2.

30 Dolcoath. 100 Rookhope, 23s.

75 Don Pedro, 17s. 3d. 25 New Quebrada, £3 3s.

25 Drake Walls. 30 New Dolcoath, 30s.

20 Excelsior. 40 Plymhill, 6s. 3d.

10 East Lovell, £1 1/2. 20 Pennerley, £2 1/2.

50 Penstruthal, 22s.

50 Eberhardt, £2 1/2.

W. H. B. advises the purchase of Pennerley, Penstruthal, and New Pacific

shares for a rise.

The present depressed state of the Mining Market affords the public an opportunity of investing in this class of security with great advantage, as the shares of

many sound dividend and progressive mines, now obtainable at merely nominal

prices, cannot fail to increase very considerably in value during the next few

months. There are, however, many worthless concerns which should be carefully

avoided, and investors and others may be saved much disappointment and loss by

consulting W. H. B., who is in a position to furnish reliable information and ad-

vice in the selection of mining shares of real merit.

London Office of Reference for Drake Walls and South Rosekar Mines.

W. H. B. transacts business in every description of stocks and shares at the

best market prices, and free of commission.

Bankers: National Provincial Bank of England, E.C.

MRS. E. J. BARTLETT, STOCK AND SHARE DEALER,
No. 30, GREAT ST. HELEN'S, LONDON, E.C., transacts business at

best prices in every description of security.

BUYER of 100 Bronfloyd.

MRS. C. POWELL, STOCK AND SHARE DEALER,
78, OLD BROAD STREET, LONDON, E.C.

MRS. JOHN RISLEY (SWORN), STOCK AND SHARE
BROKER, 77, CORNHILL, LONDON, E.C.

Specialy recommends the purchase of shares in WHEAL CREBOR, TRELEIGH

WOOD, and WHEAL GRENVILLE MINES.

The latest reports of the above mines forwarded on application.

Brokerage on Buying or Selling shares of £4 and upwards, 1 1/4 per cent., and

1/2 per share on each under £4.

FERDINAND R. KIRK, STOCK BROKER,
5, BIRCHIN LANE, E.C., INVITES OFFERS FOR—

10 Emma. 15 Bardsley Creek. 20 Tyllwyd.

25 Flagstaff. 30 Last Chance. 15 Cardif and Swansea.

30 Cedar Creek. 55 Tecomia. 60 United Bituminous.

20 Eberhardt. 15 Sweetland Creek. 35 Clee Hill.

Bankers: London and Westminster, and City Bank.

MRS. W. WILLIAM WARD
(Late WARD and LITTLEWOOD),
CROSBY HOUSE, 95, BISHOPSGATE STREET WITHIN, E.C.,
DEALS in ALL KINDS of STOCKS and SHARES, for cash or on the account.

MESSRS. B. LYTH AND HUTCHINSON,
STOCK AND SHARE BROKERS,
3, GEORGE YARD, LOMBARD STREET, LONDON, E.C.

Every information respecting Railways, British and Foreign Stocks, Mines, &c.,

will be furnished free by post or on application.

Price-List daily. Bankers: Alliance Bank.

MRS. HENRY MANSELL, STOCK AND SHARE DEALER,
14, GREAT WINCHESTER STREET, LONDON, E.C.

H. M. recommends the purchase of COLORADO TERRIBLE shares.

MESSRS. W. A. CARR AND CO.,
STOCK AND SHARE BROKERS,
8, WARFORD COURT, THROGMORTON STREET, E.C.

Consols, Foreign Stocks, Railways, Mining Shares, and every Security quoted in

the London Stock Exchange or Mining Market Bought and Sold.

Speculative accounts opened for the fortnightly settlement.

Seal of Commissions on application.

MESSRS. WM. MARLBOROUGH AND CO.,
20, BISHOPSGATE STREET WITHIN, LONDON, E.C. (Established
18 years), have FOR SALE the

following SHARES at prices annexed:—

50 Almada, 16s. 6d. 50 East Chiverton, 27s 6d.

75 All-y-Crib, 10s. 6d. 30 Fortescue, 9s. 6d.

40 Aberdaunant.

5 Anglo American Telegraph, £8 1/2%.

20 Bog, 24s.

30 Boscastle Down.

30 Blue Tent, £2 1/2.

10 Basye, par.

25 Cwm Elan, 5s.

25 Cedar Creek, 42s.

30 Chontales, 21s. 6d.

50 Catherine & Jane, 5s.

40 Chicago.

30 Cwm Brea, £6 1/2%.

5 Cook's Kitch., £13 1/2%.

20 Cwm Camborne, 5s. 6d.

20 Devon Great Consols.

5 Dolcoath, £4 1/2%.

20 Denbighshire.

30 East Van.

5 East Basset, £1 1/2.

50 E. Liangyong.

10 Emma, 23s. 3d.

20 Excelsior, 5s. 9d.

20 Eberhardt, £4 9s. 6d.

20 George Budge, STOCK AND SHARE DEALER,

No. 4, ROYAL EXCHANGE BUILDINGS, LONDON, E.C. (Established
23 years), is a SELLER at net prices of:—

70 Prince of Wales, 4s. 3d. : 75 Penstruthal; 100 Burrow and Butson, 7s. 6d. : 20

West Gwennap, £4; 70 Fortescue, 8s. 6d. : 25 East Van, £2 18s. 9d. : 70 Aberdaunant,

6s. 9d. : 5 Llanarmon, 37s. 6d. : 50 West Pant-y-Go, 5s. 6d. : 25 New Dolcoath, 30s. 6d.

50 Englefield (fully paid), £2 1/2%; 3 Dolcoath; 20 Roman Gravels, £17 1/2%; 200 West

Caradon, 20s. 6d.; 40 Wheal Coates; 50 Wheal Argent, £2 1/2%; 40 Old Treborth, 13s. 6d.;

50 Bampfylde, £5; Plymhill, 6s. 9d.; 80 Boscastle Down, 15s. Cwm Elan,

4s. 9d.; 100 Wheal Mary; 30 Bog, 22s. 9d.; 40 Blue Hills, 30s.; 60 South Toclarne,

12s.; 100 Bwadrafn Con., 17s. 9d.; 30 West Egar Ele, £3; 100 United Bituminous, 21s.;

100 West Milys, 10s. : 25 Van, 20s.; 40 Rookhope, 6s.; 60 Cedar Creek, £2 1/2%; 150 Gold

Run, 6s.; 300 Excelsior, 15s. 6d.; 80 Last Chance; 30 Mammoth Copperopolis, £4; 40 New Que-

brada, £3 1/2%; 100 Tecomia, £1 12s.; 50 Richmond, 25 18s. 6d.; 100 Emma, £3 9s. 6d.

SPECIAL BUSINESS in colliery and iron shares

WEEKLY MINING CIRCULAR, EVERY FRIDAY.—
LONDON DAILY RECORD, STOCK & SHARE LIST, Every Evening.

Published by P. WATSON, Stock and Share Dealer, 79, Old Broad-street, E.C.

Bankers: The Alliance Bank, and Union Bank of London.

MR. T. E. W. THOMAS, SWORN SHARE BROKER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.

Established 1857.

Mr. THOMAS, at considerable expense, has established a trustworthy agency in

Salt Lake City, and is in constant communication, by letter and cable, concerning

the mines of that district, which is at the service of his clients.

Latest information concerning Flagstaff, Last Chance, Tocoma, Utah, Chicago,

and other mines.

IMPORTANT TO SHAREHOLDERS IN ALL PUBLIC COMPANIES.

WHAT TO SELECT—WHAT TO AVOID.—
BY FREDK. WM. MANSELL,

ENGLISH AND FOREIGN STOCK AND SHARE DEALER,
PINNER'S HALL, OLD BROAD STREET, LONDON, E.C.

The DECEMBER number (now ready) contains a Comprehensive Review of the
Position and Prospects of the General Investment and Mining Markets, &c.,
which should be read by all shareholders and others interested in such matters.
It also contains many valuable hints to speculators.

* Differing in every respect from all monthly Circulars, it embodies a large
amount of valuable information, and well deserves being filed for future reference.

—Vide London press.

Gratis to clients. Subscription 1s. per copy, or 10s. 6d. per annum.

Established 1857.

Bankers: London Joint-Stock Bank.

MR. C. H. THOMAS, T. H. THOMAS,
3, GREAT ST. HELEN'S, LONDON, E.C.

MINING AGENT, AND STOCK AND SHARE DEALERS.

WEST GODOLPHIN.—As this mine has re-commenced yielding profits, a large
business is likely to be done in the shares. We are continually receiving orders,
and can do business in the shares at close market prices.

GEORGE LAVINGTON, STOCK AND SHARE BROKER,
ST. MICHAEL'S CHAMBERS, 42, CORNHILL, LONDON, E.C.

MESSRS. PENNINGTON AND CO., 3, ROYAL EXCHANGE
BUILDINGS, E.C., STOCK AND SHARE DEALERS, have BUSI-

NESS in the undermentioned:—
Birdseye. Tocoma. Sweetland Creek.
Emma. West Wheal Gorland. Malpaso.
Flagstaff. Gold Run. Buller.
Kitty (St. Agnes). Pacific. Rica.
Cedar Creek. Malabar. West Esair Lie.

THE ANGLO-BOLIVIAN SILVER MINING COMPANY (LIMITED),
SOUTH AMERICA.

Registered under the Companies Acts, 1862 and 1867.

Capital £100,000, in 20,000 shares of £5 each. Deposit 10s. per share on application, and £1 on allotment. The balance, if required, to be called up: £1 10s. in three months, and £1 at Six and Nine Months respectively.

Shareholders will have the option of paying up their shares in full, and upon which they will receive Seven and a half per cent. But it is expected that no calls will be requisite.

DIRECTORS.

Sir G. INNES, Bart., Richmond, Surrey. General ROUTH, Civil and Military Club. JOSEPH ALLEN, Esq., St. Mark's Square, West Hackney. Captain FRANCIS ELLIS, Belle Vue Road, Tooting. CONSTANT MERTENS, Esq., Shipping and Insurance Agent, Walbrook House, Walbrook, E.C.

BANKERS.

IMPERIAL BANK, Lombardy, London, and its Branches.

SOLICITORS.

Messrs. KIMBER and LEE, 1 and 2, Great Winchester street-buildings, E.C. RESIDENT MINING ENGINEER AT CARACOLES.

WILLIAM BRAY, Esq.

AUDITORS.

Messrs. LOVELOCK and H. W. S. WHIFFIN, 19, Coleman-street, E.C.

MANAGER.

THOMAS SPARGO, Esq.

OFFICES.

224 and 225, GRESHAM HOUSE, OLD BROAD STREET, E.C.

PROSPECTUS.

This company has been formed for the purpose of purchasing and working of silver mines in the rich mineral district of Caracoles, situated in the southern part of the Republic of Bolivia, in South America, at a distance of only 120 miles from the Pacific Coast in a direct line, but between 120 and 150 miles, according to the roads at present used.

"The Times," in its City Article, May 21st, 1873, says:—

With regard to the silver mines of Caracoles, in the Republic of Bolivia, the following statement appears in the Valparaiso journal "El Mercurio del Vapor" of the 2nd ult. The correspondent by whom it is transmitted remarks:—

The facts reported may be of interest to show that Bolivia is once more commencing to pour into the world an amount of silver worthy of her old reputation, when she gave to Peru her fame as the greatest silver-producing country known.

The news from Caracoles is good, judging from positive results. According to a correspondent, the quantity of ore deposited in the warehouse of the Describadora Mines in a fortnight is not less than 300 quintals per day, with an average standard of nearly 75 marks per box, or 64 quintals, each of 100 lbs. This ore belongs almost entirely to the lots got out in February.

The ore delivered from the other mines in the same region has amounted, during the fortnight, to 3000 quintals, with an average standard of nearly 130 marks per box, or 64 quintals, each of 100 lbs., received by various purchasing houses.

The quantity of ore now on hand at the different deposits at Antofagasta exceeds 40,000 quintals. In the course of the present month there will be four Straits steamers coming to embark ores, and an extra one, it is said, chartered by Messrs. Dorado and Volkmar, will take 27,000 quintals.*

The ore is at present conveyed to the coast in carts, but a railway is in course of construction from the excellent port of Megillones to Caracoles, under contract between Messrs. Watson and Meiggs, of Valparaiso, and the Bolivian Government, and on its completion, which it is expected will take place within two years from this date, the present cost of carriage will be materially reduced, and the value of the mines as a consequence enormously increased. Another railway is also being constructed from Antofagasta.

The Describadoras or Discoverer's Mines, situated in this district, were discovered less than three years ago, and are giving extraordinary results. The statistics published in the "Caracolino," of the 2nd February, shows the yield in January last amounted to \$2,114 marks (of 8 ozs.), or about £185,000 (£131,382 at 4s. per oz.); whilst the "South Pacific Times," of the 28th March, shows the total yield of the principal mines at Caracoles, including the Describadoras, in December, was 142,796 marks, or at the rate of about £3,500,000 per annum.

ANALYSIS OF THE SILVER ORE SPECIMENS FROM THE DISTRICT.

Brought over officially to England by CAPTAIN WILLIAM BRAY,

Engineer in Chief to this Company.

"Laboratory and Assay Office, 25, Finsbury-place, E.C., Aug. 13.

"Certificate of assays of fifteen samples of silver ore, marked 'Bolivian,' forwarded by Capt. William Bray:—

No.	silver	ozs.	dwt.	grs.
No. 2,	2,613	6	16	
No. 4,	7,023	6	16	
No. 7,	4,739	5	17	
No. 9,	3,075	14	14	
No. 13,	6,533	6	16	
No. 19,	718	13	8	
No. 19, gossan, silver	269	10	0	
No. 9,	381	1	3	
No. 22, Argentiferous galena—Lead, 47.5 per cent.; silver	2,220	13	6	
No. 2,	5,184	12	8	
Average of 15 specimens, as above	3,969	0	0	
No. 8, silver	4,156	18	18	
No. 14,	4,753	0	0	
No. 20,	18,509	13	8	
Second assay—No. 20	20,350	0	0	
This is the average of two assays—Gossan from No. 20; silver from W. T. RICKARD, F.C.S., Assayer and Consulting Chemist.	7,301	0	0	

Subjoined is a descriptive district report given by Capt. Bray, and may be received as authentic and reliable documentary evidence of the "Describadoras" and their surroundings. And here it will be well to premise that the recent social improvements, the Governmental reforms and political relations which have been established in the State of Bolivia, and have augmented the value of her public securities in England and on the Continent, ensure every adequate protection to capital invested in this country, labour at the same time being at a cheap standard and readily available.

The following are particulars of five mines secured by the company, and placed under the charge of Captain William Bray, a highly respectable English mining engineer, resident at Copiapo Chile:—

THE "PRUSIANA" MINE.—The lode shows itself throughout the entire sett, width about 20 inches, angle 40° east. In this mine there are two places in which work is being carried on; the first, at the north part of the sett, has been proved at a depth of about 8 fathoms, and is 1 foot in width. Two samples of ore, taken from different places of the lode, produced on an average 60 ozs. to the ton.

The south lode is sunk upon for several fathoms, it is well formed, with an average width of about 1 foot. In depth about 15 fathoms, an end being driven about the distance on the lode at this depth, the lode generally containing a good percentage of silver, and occasionally stones of a superior quality, in proof of which one sample gave 930 ozs. to the ton, and another sample 70 ozs., the average of all the lode deepest point, and the average of four assays at distinct parts of the lode 200 ozs. to the ton.

Several lodes cross this sett, one of them being the famous lode of the "Niza Mine," celebrated for the superior quality and abundance of its ore, and where this lode meets and falls into the Prusiana lode a great result may be expected. (See plan.)

"LA PAZ" MINE.—The lode in this mine has been sunk on to a depth of 11 fms.; width of same about 1 foot, with an angle of 20° east; an assay made produced 45 ozs. of silver to the ton. There are several lodes which cross this sett, and which will be productive as the mine gets opened up.

"ELVIRA" MINE.—The mine is situated in a valley called "Quebrada Honda," distant from the Merceditas del Alto Peru Mine about 70 fms.; the lode runs about 52° east, width of same 2 ft., composed of spar and lead, the country being of the nature for producing silver; the depth gained is about 4 fms. vertical; at a little more than 2 fms. the lode is heaved by a manto, and has been cut below that, this requiring a short cross-cut, and when taken will contain a good percentage for silver, as a sample of the lode at the 4 fathoms gave 50 ozs. to the ton.

Towards the north-east part of the sett there is a stratum or manto on which an end has been driven for about 13 fms., producing for the greater part of this distance good stones of silver ore; an assay of one sample gave a percentage of 1490 ozs. to the ton. This end or cross cut, by continuing, would intersect two well-known lodes within a few fathoms. Throughout the sett there are a great many lodes which cross in different directions, at the intersections of which large deposits are invariably met with.

"CANDELARIA" MINE.—This mine is situated about 140 yards from the public road of the valley called Quebrada Honda; the lode runs about 10° east, and from the surface to a depth of about 5 fms. vertical, judging from the extent of ground opened, the ore must have been of a good quality, some of the refuse at surface having given 80 ozs. to the ton.

"MINA" MINE.—This mine is situated by the side of and parallel with the Candelaria Mine; width of lode about 32 in., depth gained about 5 fms. vertical; lode well defined, composed of spar, iron, and lead, an assay of which gave 64 ozs. to the ton.

As the ores are spalled and picked by hand, and no pumping has yet nor ever been found necessary in any of the mines worked at Caracoles, no costly machinery will be required.

Applications for shares to be made on the forms accompanying the prospectus, and sent with a deposit of 10s. per share to the bankers, directors, brokers, solicitors, or secretary of the company.

The agreement for the sale of the property is made between William Bray, of Copiapo, in the Republic of Chile, South America, mining engineer, under power of attorney, dated the 30th day of August, 1873, of the one part, and William White, of 25, Finsbury-place, the county of Middlesex, Professor of Chemistry, on behalf of the company, the other part.

The Memorandum and Articles of Association, and the titles under which the mines are held, together with contract and specimens of the silver ore, can be seen at the offices of the company, or the solicitors.

*A quintal=100 lbs. A mark=8 ozs., value £2, at 5s. per oz. A box (a cajon)=64 quintals: 27,000 quintals averaging 130 marks per box=£109,720.

OSLER'S CRYSTAL GLASS CHANDELIERS.
TABLE GLASS OF ALL KINDS.
CHANDELIERS IN BRONZE AND ORMOLU.
Moderate Lamps and Lamps for India.
LONDON.—SHOW ROOMS, 45, OXFORD STREET, W.
BIRMINGHAM.—MANUFACTORY AND SHOW ROOMS, BROAD STREET.
(ESTABLISHED 1807.)

THE CLEVELAND SLAG WORKING COMPANY

(LIMITED).

FOR THE MANUFACTURE OF BRICKS, MORTAR, SAND, CEMENT, AND CONCRETE.

Capital £30,000, in 3000 shares of £10 each, with power to increase.

First issue, £10,000. £1 to be paid on deposit, £1 on allotment, and the remainder as required at intervals of not less than two months.

DIRECTORS.

ROBERT STEPHENSON, Esq., The Woodlands (Mayor of Middlesbrough)—CHAIRMAN.

ISAAC WILSON, Esq., Nunthorpe Hall (Tees Ironworks, Middlesbrough).

GEORGE NEESHAM, Esq., Park View (Messrs. T. Vaughan and Co., Middlesbrough).

JEREMIAH HEAD, Esq., Coatham (Newport Rolling Mills, Middlesbrough).

CHARLES BAGNALL, Esq., Smeaton Castle (Grosmont Ironworks, Whitby).

WILLIAM GILL, Esq., Grove Hill (Tees Side Ironworks, Middlesbrough).

H. G. REID, Esq., The Newlands, Middlesbrough.

JOHN RUSHFORD, Esq., builder, brick manufacturer, &c., Middlesbrough.

ENGINEER.

CHARLES WOOD, Esq., Middlesbrough.

SOLICITOR—JNO. T. BELK, Esq., Middlesbrough.

BANKERS.

The NATIONAL PROVINCIAL BANK, Middlesbrough, and Branches.

OFFICE—17, ZETLAND ROAD, MIDDLESBROUGH-ON-TEES.

PROSPECTUS.

This company has been formed for the purpose of utilising blast-furnace slag, by processes which have been thoroughly tested and proved to be of practical value.

The enormous output of slag in the North of England has hitherto been almost entirely non-productive; and the constant accumulation at the ironworks is a serious obstruction, and a cause of wasteful expenditure.

In America, Germany, and other iron-making countries slag has been profitably utilised for building and other purposes, extensive works having been established for its manufacture; and in this district recent experiments have shown that Cleveland slag may be applied to various important uses with the most satisfactory results.

The valuable and fully-tested patents of Messrs. Bodmer and Co., and Mr. Charles Wood, have been secured for the use of the company; and it is proposed to commence on an extended scale the manufacture of bricks, concrete, sand, mortar, and cement, to which slag has been for some time successfully applied at the Tees Ironworks, Middlesbrough, and elsewhere.

The chief objects of the company are:—

1. To supply slag adapted for concrete house-building, constructing foundations, road making, and for drainage and similar works.
2. To vend slag sand to be used in place of ordinary sand, for which it is an invaluable substitute in making mortar, cement, &c., and for agricultural purposes—its chemical and mechanical properties rendering it specially adapted to keep open and fructify the land.
3. To manufacture concrete bricks, mortar, cement, and artificial stone; for which purposes conclusive experiments have demonstrated the suitability of slag, both in respect to quality and economic production.

From minute and reliable calculations, based on the cost of manufacture and prices to be realised, substantial profits on the paid-up capital may be confidently anticipated; while the company will supply cheap and durable materials in constant demand and thoroughly suited for all building purposes.

The advantages of the undertaking will be apparent, specially to ironmasters, builders, and farmers, as they must also be to the great body of householders and to investors. The growing demand for moderately priced dwellings, the permanently increased price of ordinary building materials, and the general necessity for reducing cost of production, ensure an open and extensive market for the various manufactures of the company; and as they can be rapidly produced in large quantities, at prices much under the average of past years for bricks, mortar, flooring, and paving materials, cement, &c., a large and remunerative business will be at once created, and a new industry, capable of vast development, created in Cleveland.

The contracts entered into are—1, October, 17, 1873, between Robert Stephenson on behalf of the company, and the Middlesbrough owners for land.—2, September, 25, 1873, between Bodmer and Co., London, and William Gill, for patents and machinery; and 3, September 13, 1873, between Gilkes, Wilson, Pease, and Co., and Hugh Gilzean Reid, for the use of certain patents.

Applications for shares to be made to the bankers, or at the offices of the company, where copies of the contracts and Articles of Association may be seen, and where forms of application and all necessary information may be obtained.

SUBSCRIPTIONS are INVITED for 6500 PREFERRED SHARES of £10 each, bearing a Guaranteed Dividend of 10 per cent. per annum, payable quarterly for three years in

THE GELLYDEG COLLIERY COMPANY (LIMITED).

Capital £50,000.

Divided into 7000 Preferred Shares of £10 each, bearing a dividend of 10 per cent., and 1000 Deferred Shares of £10 each, which are entitled to no dividend in any year until 10 per cent. has been paid on the Preferred Shares. These Deferred Shares will be issued fully paid-up to the Vendors at part payment for the property. The vendors guarantee a minimum dividend of 10 per cent. per annum on the Preferred Shares for three years, payable quarterly.

Payments—£1 on application, and £2 on allotment. The remainder will be called up at a rate not exceeding £3 per share, at intervals of not less than two months.

Application can be made for shares, fully paid-up, for which a discount will be allowed at the rate of 6 per cent. per annum.

TRUSTEES.

LORD ALFRED PAGET, 56, Queen Anne-street, Cavendish-square, London.

Sir HENRY PERCIVAL DE BATHIE, Bart., 41, Portman-square, London.

DIRECTORS.

Lieut.-Colonel FEILDEN, Reform Club, London—CHAIRMAN.

E. PAKENHAM ALDERSON, Esq., 97, Eaton-square, London, Director of Great Eastern Railway.

AUGUSTUS F. WENTWORTH GORE, Esq., Lyndhurst, Hants, Director of the Bonville Court Coal and Iron Company (Limited).

J. ROBERTS, Esq., 1, Apsley-terrace, Shalimar, Acton.

JAMES KENWAY, Esq., Colliery Proprietor, Neath.

J. H. WYATT, Esq., Colliery Proprietor, Swansea.

Messrs. BARCLAY, BEVAN, TRITTON, TWELLS, and CO., 54, Lombard-street, London.

THE GLAMORGANSHIRE BANKING COMPANY, Swansea.

SOLICITORS.

Messrs. HARDWICK and HOLMES, 11, Leadenhall-street, London.

BROKERS.

GEO. NELSON STRAWBRIDGE, Esq., 3, Cophall Chambers, Throgmorton-street, London.

AUDITORS.

Messrs. DELOTTE, DEVER, and GRIFFITHS, 4, Lothbury, London.

SECRETARY (pro tem.)—THOMAS WILLIAM MARTIN, Es

THE ST. LAWRENCE, VICTORIA, AND VALENTINE AMALGAMATED MINING COMPANY (LIMITED).

Registered under the Joint Stock Companies Acts, 1862 and 1867.

Capital £12,000, in 6000 shares of £2 each.

Of which 1000 are now offered for subscription, payable as follows:—

On application	10s.
On allotment	10s.
Three months after allotment	10s.
Six months after allotment	10s.

After which all liability will cease. £2

DIRECTORS.

S. F. PORTER, Esq., Chairman, director Tyllwyd Silver-Lead Mining Company (Limited).

C. J. BURRY, Esq., St. Leonards, Nazing, Essex.

Colonel E. S. DANIELL, 14, St. James's-square.

Capt. GEORGE JOHN HAMILTON, Chairman West Esgair Lle Mining Company (Limited).

F. A. TOYNE Esq., director West Esgair Lle Mining Company (Limited).

BANKERS.

LONDON AND COUNTY BANK, Lombard-street, London, E.C.

SOLICITOR—T. H. HARRISON, Esq., 89, London Wall, E.C.

AUDITOR—H. J. PUCKLE, Esq., 3, King William Street, E.C.

SECRETARY—D. FORREST, Esq.

OFFICES—164, GRESHAM HOUSE, OLD BROAD STREET, LONDON.

PROSPECTUS.

This company was formed for developing and working three adjoining mining properties, formerly carried on as separate mines, and known as the Victoria, Valentine, and St. Lawrence Mines, situate in the parish of Brynford, Flintshire, the main road to Holywell passes through the set, which is within two miles of that town, where there are extensive smelting works.

These amalgamated sets form a very valuable mining property of more than 100 acres, the two first-named being held under the Marquis of Westminster, for a term of about 22 years, at a royalty of 20s. per ton, the latter for the same period from Richard Williams, Esq., of Glyn Arthur, near Denbigh, at a royalty of 1-10th—there is no dead rent whatever. There are many well-known and celebrated lodges in this property, the principal of which form a junction at the southern portion of the set, as shown in the plan, where also the Hundred Pound lode falls in.

Since the formation of the company the directors have been engaged in opening out these several mines. On the Victoria lodes they are sinking a new engine-shaft, which will be of great service in working the whole set. From the Valentine lode a cross-cut has been driven north-west about 45 fms., at a level of 68 yards deep, which will come under the new engine-shaft at Victoria, and lay open the large reserves of ore reported to be there. This cross-cut has, in its course, intersected numerous strings or veins of lead ore, all of which are left standing; but its extreme end has cut into a lode running north-east by south west, extending the whole length of the sett, from which some very good ore has already been taken, at St. Lawrence, in driving along the lodes a considerable quantity of ore has been raised.

The directors are now sinking a shaft on these lodes to enable them to obtain the ore in greater quantities and more economically. This shaft is going down on a lode 3 yards wide, of a very promising character, and producing fine lumps of ore.

Since the month of April last the sales of ore have realised a profit, after providing for the working expenses thereof, sufficient to have paid a dividend on the present issued capital of the company (£4258), at the rate of about 20 per cent. per annum, but, with the view to develop the property and make it a good and lasting mine, the directors decided to expend the whole of this sum in the manner detailed in Capt. Wasley's report, which is appended.

The time having now arrived, when it has become necessary to erect crushing machinery and dressing floors, the directors have resolved to issue 1000 shares (being part of the capital) to enable them to meet the additional outlay, and to carry on the work of the mine vigorously.

The mines are worked in the most economical manner, no machinery is required for pumping, the whole of the water being carried away by swallow or natural cavities in the rock. The manager is so confident in the ultimate success of the mines that from the commencement of the operations he has taken, and still desires to take, his salary in paid-up shares. The largest shareholder in the company lives close to the mines, and gratuitously acts as purser.

The appended reports from Capt. John Pryor and Capt. W. Wasley enter fully into details, and attest to the great present and prospective value of the property.

An agreement, bearing date the 10th of January, 1872, was entered into between George John Hamilton, of the one part, and David Forrest, as a trustee of the company, of the other part, for the purchase of the above property for £4000, to be paid £1500 in cash, and the sum of £2500 in fully paid-up shares of the company, and may be seen, together with the Articles of Association, at the offices of the company. The vendor has agreed to take the balance of the cash price for the mines out of the future profits of the company.

Applications, accompanied by the deposit of 10s. per share, may be made on the form accompanying the prospectus to the bankers, or at the offices of the company. If no allotment is made the deposit will be returned without deduction.

Report by Capt. JOHN PRYOR, dated 2nd December, 1873.

New-street, Mold, Dec. 2.

Agreeably with your request, I have again inspected these mines. I believe it is now about 12 months since I had the pleasure of doing so before, and in my report went fully into the various points of operation, which I do not think it will be necessary for me to detail again in this. I will, therefore, confine myself briefly to your now important operations, viz.:—

First—The St. Lawrence New Whimsey Shaft: This shaft is down 45 yards from the surface, the bottom of which has intersected the well-known Hundred Pound lode. This lode has produced in former times many hundred tons of ore. At the point of intersection the lode is very large; in fact, too large to be productive; but as depth is attained the lode is becoming much more close and more likely to become productive. The footwall of the lode is hard, but for 8 or 10 in. in width on the hanging side there is very nice ore producing ground, although at present poor. About 6 or 8 yards deeper sinking will bring this shaft down sufficiently deep to communicate with the level being now driven east from the 52 at the St. Lawrence Whimsey Shaft. When this communication is effected it will enable you to develop the mine to much greater advantage. The footstuff will then be brought direct to surface, thus effecting a saving of both time and money, and, which is most important, it will thoroughly ventilate the whole mine.

The 52 east out of St. Lawrence Old Whimsey Shaft: This end is, in my opinion, within a few yards of being far enough to be under the shaft now being sunk upon the Hundred Pound lode, the ground in which this end is in, at present, is of a highly promising character, producing some very nice stones of ore, and I believe if extended in the present direction a few yards you will meet with a further improvement, and before long will find this lode to be as productive as hitherto. I would strongly recommend you to continue the driving of this level on the course of the lode, and as soon as the new shaft is connected with the 52 yard level east no better trial could possibly be made than to continue the sinking of this shaft for another 20 or 30 yards; this would bring you into the proper depth in which all our lodes in this neighbourhood become most productive.

At the Valentine part of the sett I should by all means recommend the clearing up of the old shaft, which would come down over the cross-cut in the 68 yard level, and to communicate the same with the level leading towards the Hamilton shaft, of which we would no doubt drain it, and enable you to drive on the course of the lode.

Hamilton shaft is splendidly situated for the thorough development of this section of the sett.

In conclusion, I have no hesitation in remarking that I consider you have a very valuable take, and if the before-named suggestions are carried out, you will, I think, be handsomely rewarded for your outlay.

JOHN PRYOR.

Report by Capt. WILLIAM WASLEY, dated 25th November, 1873.

Since the commencement of operations we have sunk Hamilton's shaft 32 yards from surface, cut ledge at the bottom, and driven a level from the bottom of the shaft to Victoria shaft, which will ventilate the whole of the workings, but the water was so strong for the barrels that we were obliged to stop this part of the mine, although the lodes and ground looked very promising for making large deposits of ore in depth.

At Valentine we have driven the 68 yard level cross-cut (all in hard rock) from Valentine lode to the lode running back to Hamilton's shaft, and driven on its course towards Hamilton's shaft 5½ yards, but after turning the corner the air got so bad, and the end being about two hundred yards from Valentine's shaft, I thought it best to stop the driving for awhile, until the old shaft, which is already about 50 yards deep, be cleared up and sunk down near the end of the cross-cut (as shown on the plan). This would well ventilate the mine, and enable us to draw away the stuff much better, and drive the levels a great deal cheaper. I should strongly recommend that this shaft be cleared up and sunk down to the level, and the level driven to Hamilton's shaft, which would be 38 yards below the present bottom of the shaft, in doing which I fully believe that very valuable runs of ore would be met with, and then sink Hamilton's shaft to the level, and we shall then be able to draw the stuff direct to surface; and, from the kindly appearances of the lodes, I fully believe we shall soon open up a first class mine, as the lodes are close to each other, and easy to work; and, as they all drained by natural swallow, the cost of working the mine is but trifling compared with mines where expensive engines, &c., have to be erected. In conclusion, I do not know a mine in Wales that can be more easily worked, or with better prospects of soon becoming a good dividend-paying concern, if worked as it deserves to be.

WILLIAM WASLEY.

M. R. CHARLES F. COLLOM, MINING ENGINEER, INSPECTOR OF MINES, &c.

TAVISTOCK.

MANAGEMENT OF THE SOUTH DEVON FIRE-CLAY COMPANY.

Patentee of COLLOM'S PATENT REVOLVING FRAME FOR DRESSING TIN, AMALGAMATING GOLD, &c.

INVESTMENTS IN MINES ARRANGED FOR CAPITALISTS.

M. S. GROSVENOR AND CO., SHAREBROKERS, 85, PORTLAND STREET, MANCHESTER, beg to inform their clients and the public in general that they have for sale a few shares in each of several most promising Progressive Mines, which they fearlessly assert will shortly return an enormous profit on a small outlay and at a nominal risk.

Issue of 14,503 Shares of 25 each (being the unallotted capital). Minimum Dividends of Seven per Cent. per Annum guaranteed for three years, from the 26th June, 1873. Investments in Consols pursuant to agreement.

Participation in all further profits realised.

Payable—£2 on application, £3 on allotment.

THE WELSH FREEHOLD COAL AND IRON COMPANY (LIMITED).

Incorporated under the Companies Acts, 1862 and 1867.

Capital £155,000, in 31,000 shares of £5 each.

Of which 16,197 shares have already been allotted.

SIR THOMAS PARKYN, Bart.

GENERAL BREWSTER.

DIRECTORS.

W. A. RICHARDS, Esq. (Messrs. Richards, Glanville, and Co.), Merchant, London.

G. H. PAYNE, Esq., 150, Fenchurch-street, London, E.C.

J. M. STUART, Esq., Merchant, 12, Queen Victoria-street, E.C.

J. ANDERSON SNELL, Esq., Iron Merchant, Glasgow.

C. H. WARING, Esq., M. Inst. C.E., The Darran, Neath.

A. A. HAGG, Esq., Argyle House, Upper Norwood.

BANKERS.

THE NATIONAL BANK OF SCOTLAND, London, Edinburgh, and Branches.

SOLICITORS.

Messrs. MILLER and SMITH, Salters' Hall Court, London.

SECRETARY—Mr. E. J. LOZEN.

OFFICE—8, LIME STREET, LONDON, E.C.

THE STATE.

This company, formed in 1872, purchased and took possession of the freehold estate Fforsch Dwn, containing 1312 acres, or thereabouts, with all the veins or seams of coal, ironstone, fire-clay, and other minerals thereunder, situated in the parishes of Baglan and Michaelston-super-Afon, in Glamorganshire. The estate is distant about 5½ miles from Neath and Briton Ferry, and 10 from Swansea.

COST OF FREEHOLD ESTATE.

This extensive property was purchased before the recent great rise took place in the value of collieries, and the price did not exceed £88,000; as it is absolutely freehold, it is burdened with no royalties, nor indeed with any other liabilities, except a mortgage for £8000, at 5 per cent., which can be paid off at short notice.

SURFACE.

On the above estate there is computed to be 405 acres of growing timber, valued by Mr. Mainwaring at £20,000; there are also a mansion-house and farm steadings, as well as 23 cottagers' cottages, substantially built, and a number more in course of erection.

ENGINEERS' REPORTS.

According to the reports of Joshua Richardson, Esq., M. Inst. C.E., F.G.S., and C. Martin, Esq., C.E., the supply of both coal and iron ore on this estate is practically inexhaustible, and of a very excellent character. Mr. Richardson estimates it as follows:—32,800,000 tons of coal, and 9,147,000 tons of iron ore, and adds, "with such an immense supply this property presents ample guarantee for the investment of the capital which will be required fully to develop its vast resources."

ADDITIONAL COAL FIELD LEASE.

The company have quite recently acquired the lease—without any bonus whatever—for 60 years, from Michaelmas, 1873, of the Nant-y-Bar estate, an adjoining mineral property of about 700 acres, at a royalty of 8½d. per ton. One of the company's present levels drains this estate, and has been driven up to the face of some of the stalls of the Nant-y-Bar. The company's manager reports, up to date of 3d December, 1873, that "the section of coal in this place surpasses any I have yet seen in this vein."

SEAMS.

The seams now opened up are the Mountain vein, of about 3 ft., and the celebrated Wenvall, which, with the Wenvall Riders, gives about 6 ft. of coal. These seams are irrespective of the lower measures, which include, according to Mr. Richardson's report, six other veins, one of which is the famous Resolven, affording an immense reserve for future workings.

COST OF COAL AND PRICE REALISED.

The cost of the coal delivered at port is about 7s. 9d. per ton, and the average value of such coal at present for through and through is from 12s. 6d. to 16s. per ton.

OUTPUT AND PROFITS.

The output of coal, when fully developed, from this working field of the unusual extent of 2000 acres, is estimated at 360,000 tons per annum. Calculating the profits at from 5s. to 8s. per ton on such output, this shows a return of over 55 per cent. per annum on the total nominal capital of the company; taking the output at one-half and the profit at only 2s. 6d. per ton, it gives £22,500, or upwards of 14 per cent. per annum from coal alone. This is irrespective of the results that may be expected from iron ore and other materials known to exist in the shafts.

COAL COMPANY'S DIVIDENDS.

In support of this estimate it is reported that the Great Western Coal Company, in the same district, has declared a dividend of 60 per cent.; the Industrial Coal Company, 15 per cent.; the Swansea Bituminous Coal Company, 20 per cent.; the Monkland Coal Company, 30 per cent.; the Sheepbridge Coal and Iron Company, 20 per cent.; the Silkstone Fall Company, 25 per cent.; the Benhar Company, 30 per cent.; the Staveley Company, 25 per cent.

DISPOSAL OF FUNDS.

With the capital now to be raised it is intended to sink shafts to win the deep seams at bedrock, build coke ovens, and a still great number of cottages, which let to the colliers at good rents.

WORK DONE.

The development of the estate, as anticipated and provided for, has taken some time to accomplish. The branch line or connecting link of railway joining the colliery with the general system of railway communication throughout the kingdom is now virtually complete to the first level, and although not yet out of the contractors' hands, according to the manager's report, upwards of 590 tons of coal in a week have been sent over it. This output, it is anticipated, when the contractors' plant is removed, will go on rapidly increasing, as in the mines themselves everything is in readiness for immediate large deliveries.

Besides the formation of the railway, working tunnels underground to the extent of nearly two miles have been opened up, and rails laid, while 150 10-ton wagons, engine, machinery, trams, and other necessary plant, horses, carts, &c., &c., have been purchased.

QUALITY OF COAL.

Mr. David Peacock, a gentleman of great experience in the coal trade, formerly representative for Messrs. Christie's collieries at Leith, who thoroughly examined the mines and tested the coal now being worked, writes on the 7th November, 1873, "that the quality is 'semi-bituminous,'" and "that for general steam and household purposes it is a preferable fuel to either the pure anthracite or a very rich bituminous article." He is also of opinion that it will prove a good coal for coke, as its caking properties were fully brought out under the action of fire.

He adds, "In regard to the extent of supply the coal appears on all sides ready for the pitman's labour," and concludes his report by saying that "the whole estate without doubt will prove one of the best money-making concerns that exists of the kind."

OPINIONS OF THE PRESS.

Extract from *Mining Journal*, 15th Nov., 1873.—"In companies like * * * and the Welsh Freehold Coal, where the estimate of profits was based on a scale far below present prices, high dividends will continue to be paid should coal even have a heavy fall, respecting which there exists great diversity of opinion."

The shares will be appropriated according to priority of application. Country cheques will be received in payment.

Shareholders will be allowed the privilege of obtaining coals at the colliery to the extent of 1 ton for every share they hold at 10 per cent. below the current market price.

Samples of coal, the published accounts, the reports of engineers, a map of the estate, and the Articles of Association, can be seen at the office of the company.</p

PRUSSIAN MINING AND IRONWORKS COMPANY
(PREUSSISCHE BERGWERKS UND HUTTEN-ACTIEN-GESELLSCHAFT).

BALANCE-SHEET UP TO 30TH JUNE, 1873.

ACTIVA.			
1.—Immobile property, 1871-72.	Ths. 59,080	25	4
Increase, 1872-73	60,930	14	5=657,011
2.—Engines, machinery, tools, and furniture, 1871-72.	183,453	14	2
Written off, 1871-72.	6,635	9	9
	176,818	4	5
Increase, 1872-73	11,203	2	5=188,021
3.—Stock of iron, coal, ores, materials, and cash account, 1871-72.	299,237	8	1
More ult., 1872-73	321,151	25	2=820,905
3=1,466,027	19	10	0
TEUTONIA IRONWORKS AND IRON MINES.			
1.—Immobile property—			
Acquisition, 1872-73	163,956	15	0
2.—Engines, machinery, tools, and furniture—	10,148	28	5
Acquisition, 1872-73	1,880	9	7=175,955
3.—Stock of sundry materials and cash account			23
IRON MINES.			
1.—Immobile property, 1871-72	125,923	15	3
Increase, 1872-73	602,885	6	6
2.—Portion (10-57) Alter Flussberg	45,448	5	0=774,256
3.—Engines, machinery, plant, tools, and furniture, according to inventory	11,488	26	6
4.—Stocks of ores, materials, and cash account, 1871-72	56,879	22	3
More ult., 1872-73	12,509	8	9=69,389
1=855,134	24	3	0
ERIN COLLIERY.			
1.—Immobile property, 1871-72	823,756	27	1
Increase, 1872-73	158,338	5	5=932,093
2.—Engines, machinery, plant, tools, and furniture, 1871-72	293,120	0	9
Written off, 1871-72	11,783	19	6
	281,336	11	3
Increase, 1872-73	74,604	6	7=355,940
3.—Stocks of coals, materials, and cash account, 1871-72	16,349	22	3
More ult., 1872-73	14,535	8	9=30,905
0=9=1,368,938	21	1	1
ZOLLERN COLLIERY.			
1.—Immobile property, 1871-72	816,328	29	4
Increase, 1872-73	250,556	15	7=1,066,885
2.—Engines, machinery, plant, tools, and furniture, 1872-73	286,664	26	8
Written off, 1871-72	12,473	25	5
	274,191	1	2
Increase, 1872-73	67,719	13	4=341,910
4.—Stock of coals, materials, and cash account, 1871-72	19,643	22	3
More ult., 1872-73	25,894	19	8=45,543
11 11=1,454,339	11	4	0
RAILWAY WAGONS.			
Stock on June 30, 1872	20,856	7	6
New acquisition, 1872-73	50,685	22	3=71,571
HEAD OFFICE.			
1.—Furniture, 1871-72	2,504	5	11
Written off, 1871-72	250	12	0=2,253
Increase, 1872-73	110	20	0=2,365
2.—Cash account			13
3.—Securities (shares)			11
4.—Sundry debtors			5
Total	Ths. 6,611,256	9	1
PASSIVA.			
1.—Share capital—total amount issued, Series I. to V.	Ths. 2,400,000	0	0
2.—Priority obligations—total amount issued	1,200,000	0	0
Of which already drawn for amortisation	37,900	0	0=1,162,200
3.—Bank credits			0
4.—Arrears of working expenses (not yet paid on June 30):			5
a.—Arrears of freights	21,646	9	6
b.—" wages	97,474	7	5
c.—" tantimes	10,815	1	10=129,935
5.—Interest on obligations			18
6.—Dividend not yet paid			0
7.—Amortisation account:			0
Obligations not yet paid, out of 1871-72	2,500	0	0
Interest paid on same	60	0	0=2,740
Obligations drawn for amortisations pro 1873	13,200	0	0=15,940
8.—Bills accepted:			0
a.—On trading account	164,415	16	8
b.—On account of purchased property	248,310	17	9=412,726
9.—Reserve fund:			4
a.—For the first issue, Series I. to V.	240,000	0	0
b.—" second issue, Series VI. to VIII.	120,000	0	0=360,000
10.—Special reserve fund			0
Deduct balance of reserve account for priority obligations on July 1, 1872	145,718	0	0
Less: obligations drawn pro 1873	13,200	0	0=132,518
11.—Sundry creditors:			0
a.—On trading account	460,622	24	5
b.—On account of purchased property	300,000	0	0=760,622
12.—Mortgage account (" Briloner Eisenberg")			4
13.—Profit and loss account:			5
Profit on working accounts (including balance from 1871-72)	464,605	23	2
Less:			
Interest on obligations	58,770	0	0
Obligations drawn for amortisation	13,200	0	0=71,970
Total	Ths. 6,611,256	9	1

THE DIRECTION—THS. J. MULVANY.

Audited and found correct and corresponding with the books.

THE COMMISSION OF AUDIT—H. C. CRUY'S; GUST. ARNDT.

Düsseldorf, December, 1873.

NOTE.—The new share capital of Ths. 1,200,000, and second emission of obligations of Ths. 2,000,000, both dating from July 1, 1873, do not appear in this balance sheet, but come into that for the current business year.

PROFIT AND LOSS ACCOUNT, UP TO JUNE 30TH, 1873.

DEBIT.

To interest on obligations	Ths. 58,770	0	0
Amount of 60 obligations drawn for amortisation	13,200	0	0
Be written off on engines, machinery, plant, tools, and furniture accounts	37,018	22	1
Bad debts	450	2	3
Working account, Hansa Colliery	27,337	3	3
Working account, iron mines	6,028	7	1
Balance, net profit	355,617	1	1

To be divided as follows:

I.—The contribution to reserve fund in accordance with par.

13 of the statute falls out, the reserve fund having attained the full amount prescribed by the statutes.

II.—10 per cent. tantime to the council of supervision and the direction

15,561

III.—Dividend:

To 10 per cent. dividend on account already paid on July 1, 1873

240,000

3 per cent. rest dividend pro 1872-73

72,000

IV.—Balance to be brought forward

8,665

Total

Ths. 498,431

CREDIT.

By balance brought forward from 1871-72

Ths. 1,412

Following working accounts—profit for 1872-73:

a.—Vulcan Ironworks Ths. 249,755

b.—Erin Colliery 243,357

c.—Alter Flussberg Iron Mine 3,875

Total Ths. 498,431

By balance, net profit 255,617

THE DIRECTION—THS. J. MULVANY.

Audited and found correct and corresponding with the books.

THE COMMISSION OF AUDIT—H. C. CRUY'S; GUST. ARNDT.

Düsseldorf, December, 1873.

PRUSSIAN MINING AND IRONWORKS COMPANY
(PREUSSISCHE BERGWERKS UND HUTTEN-ACTIEN-GESELLSCHAFT).

The Council of Supervision having been, in accordance with statutes, newly elected in the ordinary general meeting of the shareholders, held at Düsseldorf, on the 6th instant, consists of the following members:

Mr. W. T. MULVANY, Düsseldorf—PRESIDENT.

H. C. CRUY'S, Amsterdam—VICE-PRESIDENT.

HENRY BEWLEY, Dublin.

EBENEZER PIKE, Cork.

Geheimer Commerzienrat WM. CONRAD, Berlin.

Commerzienrat WM. MECKEL, Elberfeld.

JOHN H. BAINBRIDGE, London.

JAMES S. FORBES, London.

GUSTAV ARNDT, Düsseldorf.

Düsseldorf, the 8th December, 1873. THE DIRECTION—TH. J. MULVANY.

PAYMENT OF DIVIDEND UPON SHARES OF THE SERIES I. TO V. INCLUSIVE.

At the last general meeting of shareholders, held on the 6th December inst. the dividend for the business year 1872-73 was fixed at

THIRTEEN PER CENT. = Ths. 18s., OR TWENTY-SIX THALERS PER SHARE, of which the sum of £3, or Ths. 20 per share has been already paid as dividend on account. The rest dividend being

EIGHTEEN SHILLINGS = SIX THALERS PER SHARE

is payable from and after the 2d of January, 1874, at the offices of the company, in

Düsseldorf, or—In Berlin, at the Berliner Handels Gesellschaft.

In Bremen, at Messrs. H. H. Meier and Co.

In Hamburg, at the Norddeutsche Bank.

In London, at the National Bank.

In Dublin, at the Bank of Ireland.

In Cork, in exchange for the dividend coupons No. VII.

The coupons are to be accompanied upon presentation with a list showing the numbers in arithmetical order.

Düsseldorf, the 8th December, 1873. THE DIRECTION—TH. J. MULVANY.

PAYMENT OF INTEREST UPON PRIORITY OBLIGATIONS.

The interest upon our Partial Obligations for the half-year ending 31st Dec., 1873, is payable from and after the 2d January, 1874, with

FIFTEEN SHILLINGS = FIVE THALERS PER COUPON

at the offices of the company in Düsseldorf, and at the other places mentioned

above, upon presentation of the Interest Coupon No. 6 which shall then be stamped and returned to the holder, to be given up later upon payment of the following half-year's interest after the 1st July, 1874.

The coupons are to be accompanied upon presentation with a list showing the numbers in arithmetical order.

Düsseldorf, the 8th December, 1873. THE DIRECTION—TH. J. MULVANY.

REDEMPTION OF PRIORITY OBLIGATIONS.

In accordance with the plan of amortisation of the loan of £180,000 (Five per Cent. Priority Obligations) of this company, the following sixty-nine numbers of the Partial Obligations, which are to be paid off at par in the year 1874, were drawn

by lot in the general meeting of the shareholders held at Düsseldorf, on the 6th instant, in presence of a notary public and witnesses—viz., the numbers

132	177	3378	4914

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of overtime was for the labour executed by the slaves after they had done their legitimate work.

The CHAIRMAN said, with regard to the directors' fees and other charges referred to by the hon. proprietor, as they appeared in the last balance-sheet he might remind the meeting that the directors now in office were not responsible for them in any way. As to the first item—that of directors' fees—it did not appear in the accounts for 1873; there had not been a penny paid for directors' fees since the meeting at which they (Mr. Hardie and himself) had joined the board.

Mr. ATRELL: But the company is liable?—The CHAIRMAN: The company is liable.

Mr. ATRELL: No, not for that 700/- and odd.

The CHAIRMAN replied that he was not referring to that item. That and the other charges had devolved upon them on taking office, but they (the present board) had not paid anything more than they were obliged to pay. The fees of the officers appearing in the accounts for the year 1872 had been paid at the time of their entering office. They had had some further demands for fees of that kind, which they had refused to pay. Possibly they might be obliged to pay them, but up to the present time they had not done so. (Hear, hear.) At all events, they had allowed the company to incur any further liability whatever under that head, was under no liability to himself or to Mr. Hardie; and they had not only received nothing, but they had not taken the right to receive it. (Hear, hear, very loud.) They had been instructed simply to investigate the company's affairs, and could not be held at all responsible for them. He thought it would be a waste of time to go further into this question, and believed the meeting would prefer the passing of these accounts as a *pro forma* resolution, before going into the questions relating to the future.

Mr. ROGERS said no one admired more than he did an examination of the accounts such as the hon. proprietor had initiated, and, of course, every shareholder had a perfect right to question the items of a balance-sheet in the minutest and most exact manner; but, at the same time, in justification of the present directors, he was bound to remind the gentleman who had just spoken that in March last a general meeting had been convened and held in London, and he had taken the trouble to come up from Cornwall to attend it; but, with the exception of himself and one or two others, there was no one present.

The CHAIRMAN: The accounts of 1872, now presented, were laid before that meeting.

Mr. ROGERS said he mentioned the fact of its being held for the purpose of noting that very circumstance—that those accounts were then presented to the shareholders. He thought, if the hon. proprietor had attended that meeting, he would have understood the matter better, and would not have condemned the board as he had done for not presenting these accounts earlier.

Mr. ATRELL said he had been prevented attending that meeting through illness. The resolution was then put and carried.

The CHAIRMAN said the next formal business was to elect auditors, and he presumed that they could not do better than to re-appoint their present auditors—Messrs. Quilter, Ball, and Co. This, however, was a shareholders' question, and the proposal must come from their side of the table.

Mr. W. ABBOTT pointed out that, as a great deal depended upon the decision arrived at the extraordinary meeting they were about to hold as to whether the appointment of auditors was necessary, it might be desirable to defer that question.

Mr. BLYTH (solicitor to the company) thought they were bound to elect the auditors before proceeding further.

Mr. ABBOTT then begged to move "That Messrs. Quilter, Ball, and Co. be, and are hereby, elected auditors for the ensuing year, and that their remuneration shall not exceed 10 guineas."

Mr. ATRELL seconded the resolution, which on being put was carried.

The CHAIRMAN observed that the only other business that properly belonged to the general meeting would be the election of directors, if they did not wind-up the company.

Mr. ATRELL: Who are the present directors?—The CHAIRMAN: Myself, Mr. Hardie, and Mr. Willis. Mr. Willis's resignation will take place at the close of the present meeting. He has written home to say that his health compels him to resign at present. He desired to do so some little time ago, but he kindly consented to remain until after this meeting, as it would have been necessary for us to have appointed somebody else, in conformity with the Articles of Association.

Mr. BURNAND said it appeared to him that the duty devolving upon the present directors was very arduous and the responsibility very great, and he did not think they could possess sufficient force to conduct the business of the company without some assistance. He was, therefore, of opinion that it was the duty of the shareholders to take advantage of the present opportunity to strengthen their hands.

Mr. ATRELL: What number of directors is fixed by the Articles of Association?

The CHAIRMAN said since he had entered the room he had been authorised to state that Mr. Adolphus Young, if unanimously requested to do so, would join the board. He had, therefore, much pleasure in proposing that that gentleman be elected a director.

Mr. ATRELL: Who is Mr. Young?—The CHAIRMAN: He is member of Parliament for Helston.

Mr. LUCKSTEIN: I beg to propose Capt. Treloar as a member of the board.

Mr. ABBOTT said as the Chairman had mentioned Mr. Young's name as that of a gentleman suited for the office of director, he might add that that gentleman had been much solicited by shareholders to take a seat at the board. It was not a position he desired to seek, being of course already considerably occupied with his parliamentary duties, but he (the speaker) could assure the meeting that if Mr. Young undertook the position he would thoroughly fulfil his duties. He might also mention that he was a director and the chairman of the City of London Brewery. This fact would testify more than any words of his to that gentleman's business capabilities.

The Rev. MIDDLEMIST said he had the pleasure of knowing Mr. Young, and he possessed a very high opinion of his ability. He had, therefore, much pleasure in seconding his election as a director.

The resolution was then put, and carried unanimously.

Mr. LUCKSTEIN propoed that Capt. Treloar be elected as a director.—Mr. JORDAN seconded the proposition.

Mr. W. ABBOTT opposed the motion on the ground that Captain Treloar had previously disappointed the shareholders. Notwithstanding the long time that gentleman had had the management of their property, and the immense sums entrusted to his care, he had failed to develop the rich riches of their property or return the shareholders one shilling. Nor would he assist in the raising of further capital if his expenditure were entrusted to Capt. Treloar.

Capt. TRELOAR said it was quite evident to him that the last speaker had been very much misinformed; he had heard a good deal on the opposite side, but none of his (Capt. Treloar's) explanations.

The resolution moving Capt. Treloar's appointment was then put and negatived.

The CHAIRMAN next proposed the election of Mr. Burnand as a director of the company. That gentleman, he said, held a large stake in the concern, and his cooperation on the board would, he felt sure, be of great value.—Mr. ATRELL seconded the motion, which was then unanimously carried.

The CHAIRMAN said it would be an intrusion upon the time of the meeting to read over the accounts now, but an early opportunity should be taken of furnishing those accounts in print to the shareholders. He would, however, just allude to a few items for the purpose of comparing them with what went before. First, in regard to the expenses incurred in England—the item of salaries and office rent has been reduced to 200/-.

Mr. ATRELL: What are your liabilities—the expenses of the year?—The CHAIRMAN: The total expenses amount to 483/-, but that is for three-quarters of the year. We have reduced the expenses by degrees, so that they are not going on now at half that rate, and have not since July last. The long and the short of our financial position is that we have 2500/- at our bankers, and have everything virtually paid up to date.

The SECRETARY reminded the meeting that bills would be coming in by next mail. Mr. DAWSON, in reply to a question, stated that all Brazilian expenses had been paid up to the end of October.

The CHAIRMAN said they did not calculate that they were incurring at the present moment a greater liability than 300/- a month.

Mr. ATRELL: Then our annual expenses would amount to about 4000/-?

The CHAIRMAN: Yes; that would be about the amount.

Mr. LITTLE pointed out that to work the property effectually a greater outlay than that would be required.—The CHAIRMAN said such of course would be the case. As the board were informed, they were now cutting one or two adits, and other exploratory works were being pushed forward; but naturally operations were now going forward at a very slow pace, and they could not expect to realise anything very brilliant unless they had a larger force at work and laid out more money.—Mr. LITTLE said, in addition to a larger expenditure at the mine they must be prepared for further expenses, for they could not expect gentlemen would continue to render their services gratuitously. Therefore, it must be remembered that the remuneration of the directors would be an additional expense.

The CHAIRMAN fully agreed with the hon. proprietor that it was not a good principle to ask directors to work gratuitously. A board ought, he thought, to receive a moderate remuneration for its services, and, now that he was seeking to relieve himself of the responsibility of his position, he was more free to express his opinion on this point.

Mr. ATRELL thought the directors might leave the question of their remuneration entirely in the hands of the shareholders. If they received anything next year in the shape of dividend they would, he felt sure, readily vote a handsome sum to the board.

Mr. LITTLE objected to such a course.

Mr. ADAIR proposed that a certain sum be paid to the present directors for their services during the preceding 12 months.—Mr. RUSSELL seconded the motion.

The CHAIRMAN said the present directors would be satisfied if the shareholders made their remuneration as so much for the future. They did not desire to accept any remuneration for their past services. (Hear, hear.)

Mr. ATRELL proposed that the remuneration of the directors be 300/- per annum, and 5 per cent on the dividends paid.

Mr. A. YOUNG, M.P., desired to thank the gentlemen for the confidence they had shown in him by electing him to a seat on the board. He had not a large stake in the concern, and had not taken personally a special interest in it; but he had deeply interested in it, and on that account he had watched the reports sent over from time to time to this country, and had, of course, been very much disappointed at the small progress made. He had often known the greatest exertions used and the most strenuous efforts made to fall in attaining the end desired; they, therefore, must not hastily blame the past management for the non-success that had hitherto attended their operations. If it were the wish of the shareholders that he should take part in the management of the company he would devote his utmost attention to its affairs, and use his amount of ability in promoting its interests. He quite agreed in the remark that had been made that unpaid services on the part of the directors were not worth much, and also with the opinion expressed by an hon. proprietor that the duties of a board were certainly more onerous and wearying when a company's affairs were unsuccessful than when they were in a better condition; but at the same time, he thought a moderate remuneration would suffice, considering the present position of the company.

Mr. ATRELL moved again that the remuneration of the directors be in future the sum of 300/- per annum, and 5 per cent. on the dividends paid.

Mr. RUSSELL seconded the proposition.

Mr. BLYTH asked from when the remuneration would date?—Mr. ATRELL: From the present date.

Mr. A. YOUNG, M.P., suggested that it should commence from the first of the month. This being agreed to, the resolution was put and carried.

A special general meeting was then convened for the purpose of taking into consideration the question of raising additional capital.

The CHAIRMAN said they now came to the question as to whether they were going to dispose of this property, for which they had paid 50,000/-, and on which they had

spent another 80,000/- in works of development? Were they going to lose that for nothing, because he supposed that would be the result of a winding-up, or should they come forward and spend some more money over it, and try to make it a success? That was the question they were now called upon to decide. For his own part, and he had no more knowledge of the matter than anybody else, he could only judge from the reports of Capt. Treloar and others, he could not help thinking that the property was valuable, and that there was gold there, and that it would be discovered some time or other. And he thought they ought to try and raise money to that end. The amount required was, according to Capt. Treloar's estimates, about 30,000/-; with this sum he calculated they could find gold, and fairly develop their property.

Mr. BURNAND observed that out of that they would have to pay off the debentures.

The CHAIRMAN said they would either have to pay off the debentures or raise the money by preference shares.

Mr. BURNAND offered to put down 1000/-, and if 30 gentlemen would follow suit, there would be the money at once. If there were any gentlemen willing to concur in that view, and if there was a desire to resuscitate the company, now was the time to do it. If, on the other hand, they allowed the property to be wound up the shareholders would lose everything, for they could not expect their stock, valuable as it might be, would realise anything worth dividing. His faith in the value of their mines was as firm as ever, and he felt assured if they were vigorously developed the shareholders in twelve months would realise very handsome returns. He held already 300 shares, debentures and preference shares, and he had never flinched to come forward with his money when it was required. He repeated his offer to advance 1000/-, and call upon the other gentlemen present to assist him in carrying on the company as proposed.

Mr. ABBOTT said he had lost confidence in the mines, and did not feel disposed to subscribe any further money if it were to be entrusted to the management of Capt. Treloar.

Mr. BURNAND thought the appointment of manager was a question that must rest with the board to decide.

Mr. A. YOUNG, M.P., supported the proposition to raise fresh capital, and expressed a belief that the money would be subscribed to carry on the company.

The Rev. MIDDLEMIST was also anxious that the money required to thoroughly develop their property should be raised, and that as speedily as possible, in order to ensure quick returns.

After some further desultory discussion, the following resolutions were proposed, seconded, and unanimously agreed to:—1. "That the sum of 60,000/- additional capital be raised, either by the issue of shares of 1/- each, bearing such preference interest in guarantee as the directors think fit, or by the issue of additional debentures, or partly by one mode and partly by the other; and that the money so raised be applied, subject to such arrangements with the existing debenture-holders as may be necessary, in developing the mines to such extent as the board think fit."—2. "That this meeting be adjourned until Jan. 23 next, at one o'clock, to enable the board to ascertain and report whether the capital, or a sufficient portion thereof, can be raised, or whether any other method of carrying on the company's operations can be arranged."—The proceedings then terminated.

BONVILLE'S COURT COAL AND IRON COMPANY.

An extraordinary general meeting of shareholders was held, on Thursday, at the City Terminus Hotel, Cannon-street,

The Hon. HENRY W. PETRE in the chair.

Mr. T. MORRISON (the secretary) read the notice calling the meeting, and the report of the directors, which states that the operations of the company have been so satisfactory up to Sept. 30 last that the directors feel justified in recommending the payment of an interim dividend.

By the Articles of Association, however, only half the amount earned can be divided while there is any debenture debt charged upon the company's property. Finding that this was prejudicial to the shareholders the directors applied to the debenture-holders for their consent to the restriction being removed, so that the whole can be divided; and without a single exception every one of them—being perfectly satisfied with the ample security afforded by the company's extensive estates—readily acquiesced. This is a highly beneficial arrangement for the shareholders, but in order to give effect thereto it is requisite to pass a special resolution for the purpose of altering the Articles of Association.

The CHAIRMAN said the report just read would have informed the shareholders of the object for which they were called together. He, therefore, without further preface at once proceeded to move that the Articles of Association of the company be altered by striking out from clause No. 108 of the said Articles of Association the following words:—"And they hereby expressly prohibit from distributing more than one-half of the amount of any dividend that may be declared, whilst and so long as any mortgage or debenture bonds, or other debts of the company, remain charged upon the company's works." It would be necessary to call another meeting to confirm this resolution if now agreed to, and with the notice of such meeting the directors would issue a notice of another meeting to be held immediately thereafter for the purpose of declaring an interim dividend.

The resolution on being seconded was put and carried unanimously, when the proceedings were brought to a close.

NEW WEST ROSEWARNE.—At the meeting on Thursday (Mr. H. Bennett in the chair) the accounts for the 16 weeks ending Dec. 4 showed a credit balance of 375/- 4s. 11d., and a balance of liabilities over assets of 161/- 13s. 7d. A call of 1/- per share was made. Capts. Curtis and Johns reported upon the various points of operation. They again remind the shareholders that they have passed through or over about 110 fms. of ore bearing ground—quite sufficient to warrant their putting up the necessary machinery for prosecuting the mine to deeper levels, which they recommend doing early in the coming spring, in case they fail to make greater discoveries in the western ground.

[For remainder of Meetings see to-day's Supplement.]

MINING NOTABILIA.

EAST BALLESWIDEN.—This mine sells another parcel of tin to-day. It must be very pleasing to the shareholders to find the early promises of this undertaking so thoroughly carried out, whilst its future is fraught with brilliant chances of success.

NEW HENDRA.—The agents report a good improvement of tin in the 20 and east, and the 20 west is also looking very well, and the mine never looked better. They expect to increase their sales of tin from the new discovery at once. The machinery is in good condition, and working well. Samples of the ore cut can be seen at the offices of the company.

WHEAL MARY.—The stamping is proceeding vigorously and with marked success, the yield of tin being highly satisfactory to all concerned, and bids fair to give the few interested detractors of this very promising young mine. Shareholders should trust more to the evidence of results than the vain and shallow pretensions of interested shareholders.

BURRA BURRA (Kenwyn).—In continuing to drive the 40 fm. level, east of the cross course, the lode is yielding good stones of copper ore, and is improving as they approach the point under which the large deposit of copper was found in the level above. They will now also begin to drive north and south on the lead course, as they are far enough in the level for a party of men to work at each of the respective points. The cross-cut south on the cross-course is letting out more water than it has yet done, indicating that they are approaching the tin lode, which it is believed is the same as that in Britain United Mine, which has yielded such large returns from above adit, and from which they are now breaking splendid tinners' workings and the ground gone through, depth is the only thing required to make this a profitable concern.

CARROLL.—At the meeting, on Tuesday, the accounts for twelve weeks, ending Oct. 17, showed a credit balance of 242/- 16s. 6d. A call of 1/- per share was made. Capts. Gross and Tyzzer reported upon the various points of operation. They again remind the shareholders that they have passed through or over about 110 fms. of ore bearing ground—quite sufficient to warrant their putting up the necessary machinery for prosecuting the mine to deeper levels, which they recommend doing early in the coming spring, in case they fail to make greater discoveries in the western ground.

ST. IVES CONSOLS.—The engine which it was determined at the last quarterly account of the mine to place on the caunter lode, 200 fathoms from surface, is there, and working most satisfactorily, without the least affecting injuriously any of the other workings. One of the most valuable discoveries made in the mine for a long time can now be thoroughly and advantageously worked. This, together with the fact that the best points in Rosewall Hill are all in St. Ives Consols, makes the prospects for the adventurers more cheering.

CORNISH MINE SHARE MARKET.—The former ton which last week pervaded the Share Market still continues, and taking into consideration the fact that towards the end of the year is usually a very quiet time, the past week has been marked by great activity, and shares are exceedingly scarce. Prices have been gradually hardening, and there has been a good enquiry for Carn Brea, West Frances, Dolcoath, South Croftys, Cook's Kitchens, and Timcofts, South Carn Brea and East Pool being also in moderate demand. The tin market seems very firm, and Straits tin, within the past fortnight, has had a rise of about 2/-, having advanced 1/-, a ton for some days successively. Tin-plates and English tin are also looking much better. There seems certainly a good disposition to invest and speculate, and, judging from present appearances, there is every prospect of a much better market as soon as the new year sets in. The example set by the adventurers of Unity Wood in doing away with the four-weeks month has not as yet been followed by any of the mines in the Illogan or Camborne districts, although a certain party would like to bring it about. It has caused some discussion (even in this insignificant case), and no doubt if it were attempted on a larger scale much more agitation would take place. There are, of course, ups and downs in the matter, but the old mode of paying a ton to be re-adopted, just yet.

The following are the closing prices:—Carn Brea shares are in good demand, but very scarce, and leave off firm, at 6/- to 6 1/2. Cook's Kitchen shares have been moderately dear in, at 12/- to 13 1/2, and firm. A little enquiry has sprung up for Ding Dong shares, at 8/- to 9. A moderately large business has been transacted in Dolcoath shares, at about 50/- to 51; the mine is said to be looking exceedingly well, and rumour asserts that some of the are being sent up from the bottom. East Bassett, 13 to 14. East Pool shares enquired for at 8/- to 8 1/2. East Lovell, 10/- to 11 1/2. Great Wheal Voe, 3 to 3 1/2. North Roscar, 3 to 4. Very quiet. A fair business has been done in Providence shares, at 8/- to 8 1/2. Rosewall Hill shares rather quiet, at 17/- to 18. South Carn Brea shares in demand, and fairly dear in, at 31/- to 32 1/2. South Condurrow, 4 1/2 to 5 1/2, but not very much doing. South Croftys are firm, and have advanced to 23/- 30/- the mine is said to be looking well. South Dolcoath, originally 3 to 4. South Frances shares enquired for, at 10 1/2 to 11. St. Ives Consols, 7 to 8. Timcoft shares moderately dear in, at 40 to 41. Unity Wood has been transacted in, at 12/- to 13 1/2. West Frances shares improved from about 9/- to 10 1/2, 13 1/2, at which they leave off firm, and shares are very scarce; it is said that the mine is looking well, and that they are returning 1 ton of tin per week. West Seton, 35 to 37, but nothing doing. West Tolgus, 26 to 27, and steady. Wheal Bassett shares enquired for, at 8/- to 9. Wheal Jans shares a little dear in, at 2 1/2 to 2 1/2. Wheal Kitty (St.

shaft down to the 228 by the end of the week, when we shall commence to drive east of shaft at once. The lode in the 215, driving west of shaft, is 2½ ft. wide, producing 2 tons of copper ore per fathom, and looking well for further improvement.—Crenier Shaft: We are making good progress in the rise in the back of the 180, and also in the winze sinking below the 130, and we hope to effect a communication here this month.—Pelly's Engine Shaft: The men are engaged in putting in penthouse, which will be completed this week, when they will at once commence to sink the shaft. There is no alteration in the 248, driving east and west of shaft, since the last report. The lode in the 234, driving west, is 5 ft. wide, yielding 3 tons of copper ore per fathom, and also some good tinstuff. We are now about 2 fathoms from being under the winze sinking below the 220; when we get under the winze we shall commence to rise against it so as to effect a communication as speedily as possible. The lode in the winze sinking below the 220 is 6 feet wide, producing 2 tons of copper ore per fathom; this winze is about 9 fathoms below the level.—Blewitt's Shaft: The lode in the 220, driving west of shaft, is 4 ft. wide, yielding some good work for tin.—Richards's Shaft: In driving the 200, west of shaft, the lode is 3½ ft. wide, producing 2 tons of copper ore per fathom; a very good-looking lode. We have set the 180, to drive west of shaft, to four men, the month, at 50. 10s. per fathom. There are employed this week on tutwork, 130 men and boys; on tribute, 40; at surface, 54; total, 224.

CWM DWYFOR.—John Roberts, Dec. 18: We have not yet driven through the lode in the north cross-cut. In the south cross-cut the lode driving east has increased in size, and is 4 ft. wide, with good copper throughout, and improving as we drive; the branch of lead still follows the north wall; we are getting nearer to the junction, where we may expect a large increase of both copper and lead. In the 200 end north the lode has been cross-cut to its full width, and is found to produce a little blonde only, worth 6d. per fathom. The stopes in the sole of the 200 is worth 90. per fathom. No. 1 stope, in the roof, is worth 33. per fathom. No. 2 stope, in the roof, is worth 55. per fathom. The winze sinking in the sole of the 190 is still disordered by a small slide, worth 8. per fathom. The 190 end is through the "nip," and now worth 55. per fathom. The stopes in the roof of the 190 is worth 15. per fathom. No. 1 stope, in the sole of the 190, is worth 40. per fathom. No. 2 stope is worth 25. per fathom. No. 3 stope is got down to dead ground, and stopped. The 180 end is, we think, nearly through the "nip"; the lode is again taking form and size, and we hope soon to be able to report entering good ore. No. 1 stope, in the roof of the 180, is worth 65. per fathom. No. 1 stope, in the sole of the 165, is worth 40. per fathom. No. 2 is worth 70. per fathom. The lode in the 165 end seems to have fallen off in value, but as the full size is not seen we cannot say with certainty; so far as seen it is worth 30. per fathom. The stopes in the roof of the 165 is worth 50. per fathom. The stopes in the sole of the 155 is worth 23. per fathom. The stopes in the roof of the 155 is worth 33. per fathom. The 145 end is worth 12. per fathom.—Dumbell's: You are aware that we have started to sink the shaft below the 180; when the shaft is down a little, and the lode cut, ground in the roof of this level will be available for stowing. The 185 end south is worth 50. per fathom, and promising great further improvement. The same level north, after being poor for some time, is again getting into ore, now worth 22. per fathom. The stopes in the sole of the 170 south is not so good in the direction we are now working it, worth at present 70. per fathom. In the south end in this level we are now cross-cutting the lode at a point about 12 fms. in advance of the last cross-cut, to drive south, by two men, at 8d. 10s. per fathom.—Surface: We have nearly sufficient ground taken out for the wheel pit and crusher house, and have men in the quarry raising stone; we are also making new cartroad through the mine. Everything is being pushed on as fast as the weather permits.

DENBIGHSHIRE CONSOLIDATED.—John Pryor, Dec. 18: There is no change to notice in the eastern mine. At Parry's shaft I stated in my last report that when the sand was sunk through a discovery would take place; I am pleased to say my predictions are verified, as we have cut in the sump a splendid course of lead ore; at present it is 2 ft. wide in the western end, and 13 in. in the east, and will produce 2½ tons of lead per fathom, and likely to improve.

DRAKE WALLS.—W. Skewis, E. Dunstan, Dec. 17: The water is now drained 7 fms. below the 70, and we expect by the end of another week we shall get to the bottom of the 80 fm. level, which is the bottom of all working west of engine-shaft. We shall, therefore, only have one-half of the length of water to drain from below this point. The tribute pitches east of this shaft, and, in fact, throughout the mine, are all without change, and will on Saturday be re-set at the usual tributes. We are carrying about 5 ft. of the lode, which is principally slate, with spar, and spots of ore intermixed of a kindly nature. The 25, south-west of the cauter lode, to four men, at 5. 10s. per fathom; the lode here is disordered by a horse of killas, but judging from the matrix of the lode, we expect some improvement soon. The shallow adit cross-cut, to drive south, by two men, at 8d. 10s. per fathom.—Surface: We have nearly sufficient ground taken out for the wheel pit and crusher house, and have men in the quarry raising stone; we are also making new cartroad through the mine. Everything is being pushed on as fast as the weather permits.

GREAT SNAEFELL.—H. James, Dec. 15: The lode in the stopes in the 25 is 2 ft. wide, worth 10 cts. of lead and 3 tons of blonde per fathom. This stopes has further improved since my last report, and from its present appearances, the lode being mixed throughout with good soft quartz, lead, and blonde, will open out, as hoped for, valuable ore ground above and to the north of present workings. The lode in the 74 end is 6 ft. wide, occasionally producing some good lead and blonde. We have not yet a regular rib of lead in this end, owing to the ground being at present too soft; but, judging from the lode as proved in the level above, we may expect soon to have more settled ground and a more defined ore-bearing lode. In the stopes behind the 74 fm. level end the lode is 7 ft. wide, worth 1 ton of lead and 3 tons of blonde per fathom. The sump sinking below the 74 is now down 8 fms. 2 ft.; the lode continues hard, and is composed of good quartz, with lead and blonde intermixed, and during the past week has somewhat improved, having become a little more open, with a more free supply of water. We have yet to sink near 3 fms. before cross-cutting to prove the width of the lode, which continues too large for the requirements of the sump. In the 85 fm. level end north we are making good speed with the driving; the lode is 6 ft. wide, intermixed throughout with lead, blonde, and good soft quartz—a very encouraging end. We have, therefore, in our greatest points of interest further improvements, and I look for a steady continuance in this favourable development of the mine.

GREAT WEST VAN.—J. Roach, Dec. 18: The 46, west of cross-cut, is still producing some very fine lead ore, but has not yet drained the winze; we are now getting into the same point of this as we had in the level above before the course of lead ore was entered into. We have commenced driving the 46 east from shaft on Green's lode; this is very promising, and I think the driving will be remunerative almost at once. The 34 east is still yielding from 1½ to 2 tons of ore per fathom, but the ground is stiff for driving. The lode in the 34 west is still very wide, and consists of oxide of iron, slate, needle ore, lime-spar, and 2 tons of lead ore per fathom; this, no doubt, will soon become more productive for the latter. A winz under the 22, and still considerably in advance of the last named fore-bast, is in a similar lode to that described last week—magnificent tufts of needle ore and upwards of 1½ ton of lead per fathom.—Eliza's Shaft: At the 22 we have cut cistern flat, fixed lift, and other work, and resumed sinking, and hope to reach the 46 as early as we anticipated. The stopes at work are still yielding their usual quantities of ore. We shall sample 50 tons of lead next week. The machinery is in good condition, and doing its work well.

GREAT WEST WELLOV.—J. Prisk, Dec. 18: Hitchins's shaft is sunk below the 34 fm. level 4 fms. 4 ft.; the lode is 2 ft. wide, producing from 20 to 28 lbs. of tin to the ton of stuff. The lode standing in the east end of the shaft is of greater value, and will produce about 1 cwt. per ton of stuff, and worth 15. per fathom; with present depressed price of tin. This can be considered as reserves, and can be worked to good advantage as soon as the 44 is reached, which I hope to do in 12 or 14 weeks from this date. A great amount of preparatory work has been done in the 34, cutting flat, barrow-road, fixing lift, &c., which has impeded the progress of sinking, but in future it will be carried on vigorously without interruption; present price for sinking, 30. per fathom, by nine men. The 34 is driven east of shaft 12 fms. 2 ft., the lode for the whole drive having produced low quality tin-stone. At present we are cross-cutting south for the purpose of cutting the lode in that direction, and which I think is the main lode to the east of the shaft; we have about 10 ft. to drive to intersect it; and, judging from the levels above, I think a profitable lode will be met with. The 34 is driven west of shaft 9 fms. 3 ft.; the lode is 18 in. wide, producing saving work for the stamps, and improving; the ground here is moderately easy for working, and quite congenial for the production of mineral. I consider this to be a point of much interest; driving by four men, at 7. 10s. per fathom. I have carefully examined the lode in the ends of the shaft from the 14 to the present bottom, and am pleased to say as depth is attained the lode improves in appearance and value, especially the last 3 fathoms sinking. There are several other lodes in this set and points of great interest, which your attention should be called to as soon as the winter months are over. The engine and pitwork are in good order, and the consumption of coals exceedingly small—about 12 cts. for 24 hours. The number of hands employed are as follows:—Tut-work, 19; smith, 1; engineman, 2; lander and filler, 2; at stamps, 1 man, 2 boys, and 1 girl. The lode in Hitchins's shaft is precisely of the same character as the lode in the old mine, which gave large dividends to the shareholders for many years; and with a vigorous development, especially in sinking, my opinion is a good and profitable mine will be opened up.

GREAT WHEAL LOVELL.—J. Prisk, Dec. 18: The ground in the deep adit cross-cut, driving southwards towards the Van lode, is much the same as last reported, composed of lime-spar, clay-slate, prian, faces of munde, copper, and cubes of lead. Driven in the past week 1 fm. 1 ft. GWDYR PARK.—W. Pennells, Dec. 17: The lode in the 25, west of old engine-shaft, is improved, it being now worth from 30. to 40. per fathom, and likely to continue for a long distance. The other various points of operation maintain their value as stated in last report. We intend sampling 80 tons lead ore on the 18th inst.

EAST BALLESWIDEN.—T. Trisham, Dec. 17: The 30, driving west from engine-shaft, is opening tribute ground. The stopes in the back of the 30 are looking just the same as they have been for the last three or four weeks. The stopes in the back of the adit level are looking very much better than when last reported on. The men on the Rose lode are progressing very favourably. The next sale of tin will be on Dec. 20.

EAST BLACK CRAIG.—T. Cogar, J. Betty, Dec. 18: In commencing to cross-cut the 108 fm. level, east of shaft, behind the end, we have cut through a rib of ore worth 20. per fathom for lead; the rib is 6 in. wide, running parallel with the main level, and underlying north about 2 ft. 6 in. per fathom. The stopes west of winze are equal to last report, worth 20. per fathom for lead and 1 ton of blonde. The 95 fm. level end, driving east of shaft, has a very kindly appearance, especially the bottom, where there is strong blonde, with a mixture of lead, about 15 in. wide, and woghs letting out a little water. Stripping side of level, west of shaft, is worth 12. per fathom for lead. The cross-cut west of shaft is poor at present in the fore-bast, but we are not yet through the lode. The side stripping at this point is worth 14. per fathom for lead. The stopes are still looking well. The winze sinking below the 88 fm. level is yielding small pieces of lead. Pamure trial is equal to last report, worth 7. per fathom for lead. The walls of lode are more regular and ground improving. We commence roofing engine-house to-morrow. Machinery and surface work going on well.

EAST BOSCASTWELL.—Wm. Eddy, Dec. 17: In the 150, driving west from skip and pump shaft, the lode is more congenial for the production of mineral than for some time past. The lode in the 13 fm. level end is small and poor, and the ground harder for driving. The lode in the 130, driving on the main lode, is with out alteration, still producing stamping work for tin. The 120 fm. level end in the slide is driven from the main lode 4 fathoms, and during the week the lode has improved, and is worth for the 10 fm. per fathom, and looks kindly for further improvement. We expect this run to lead to a carbona. Saturday next being pay and setting day a full report will be forwarded.

EAST WHEAL GRENVILLE.—E. Hosking, W. Bennetts, Dec. 12: There is no change since our setting report.

EAST WHEAL GRENVILLE.—E. Hosking, W. Bennetts, Dec. 18: The lode in the engine-shaft sinking below the 120 is improving in size and appearance; it is 3 ft. wide, and producing saving work for tin. The lode in the 120 west is 2 ft. wide, and worth 5. per fathom. The ground in the 120 cross-cut is harder than we have seen it for some time past. The lode in the 110 east is letting out more water, which we think a favourable indication. The lode in the 95 east is 3 feet wide, and worth for tin and copper 10. per fathom. The winze below the 95 east is worth 2 tons of copper per fathom. The stopes above the 95 east is worth 8. per fathom. The stopes below the 95 east is worth 8. per fathom.

EAST WHEAL GRENVILLE.—Rich. Quenarrell, Dec. 17: The mine throughout continues to look just as reported last week.

FRANCO CONSOLS.—W. Dodge, Dec. 18: In the shallow adit west we are still driving the main part of our lode in the country, but in taking off a little of the lode in the bottom of the driftage, to make the level sufficiently wide, we find a change has taken place in its character, not being so hard as usual. We now propose to cross-cut through it, after which I have no doubt, from the outside appearance, what we shall be able to drive on its course, and prove its value as we proceed.

FRANK MILLS.—F. Cornish, N. Addens, Dec. 17: The rise in the back of the 115 north is up between 2 and 3 fms., against the winze now sinking below the 100, which is down 11 fms., leaving 3 fms. more to communicate with each other, which will then give as good ventilation in this part of the mine. The stopes both in back of the 115 and 100 north are still in face as to last report. The lode in the back of the 45, north from Orielord air shaft, is looking well; still worth at least 1 ton per fathom lead ore. We find the shoot of ore to be lengthening as it drives north; consequently we have resolved to drive the 45 end in that direction, where we hope soon to meet with it, and from which place we look forward for good returns. The attraction made by placing the new shell in our crucible cylinder has effected a great saving in coals, and works admirably; all machinery on the mine is in first-rate working trim.

FRANON VELL.—Capt. Harper, Dec. 17: In the cross-cut driving north from the level west of deep adit the ground is very hard and the stones very strong, and letting out water between them. This cross-cut has been extended since we commenced sinking a new shaft in No. 7, by six men; the shaft is 7 ft. long by 4 ft. wide with timber. By what I can find out from the old men in this neighbourhood this was one of the best trials that was ever made in this district.

GAWTON COPPER.—G. Rowe, G. Rowe, Jun., Dec. 18: The lode in the 10, east of King's engine-shaft, is improving in character, with an increase of water, and fine stones of ore. The 95 east, on the north part of the lode, is without change. The 90, driving on the south part of the lode, is also improving, and yielding 1½ tons of ore per fathom. The winze sinking below the 92 is looking better, and the lode is worth 10. per fathom. The stopes in the bottom of the same level (92) is worth 12. per fathom.

The lode in the stopes in the back of the 70 is worth 10. per fathom. All other points are without change.

GLASGOW CARADON CONSOLS.—W. Taylor, W. J. Taylor, Dec. 18: Harvey's lode, in the 78 west, is worth 12. per fathom. The 78 east is worth 15. per fathom. The winze in bottom of the 65 is worth 15. per fathom; this winze is down within about 2 fathoms of the 78, and end nearly forth to it; there seems to be a disordered piece of lode between. We have now six men both driving and sinking to communicate these two points as early as possible. The new winze west, in bottom of the 65, is worth 15. per fathom—ground easy. In the 65 east the part of the lode carried is worth 12. per fathom; the parts of the lode are coming together, we therefore expect to see a good improvement soon. In the 52 east we are not carrying much of the lode, we have a favourable change in the ground, and expect to see the lode improve. The rise in back of the 45 for new shaft is producing good stones of ore, favourable for meeting a shallow bunch. The stopes throughout the mine continue to look very well, varying in value from 12. to 30. per fathom.

GORESDD AND CELYN LEVEL.—W. Edwards, Dec. 18: We have no change since my last. The men working in the Gorseid vein can now hear those in the shaft, so that we are nearing the intersection, which will be a great point achieved.

GREAT LAXEY.—J. Reddilee, Dec. 18: Deep Mine: In the bottom levels the only change to notice is that the lode in the south end contains a little more blonde than has been seen there for some time past, and as far as cut into is worth about 12. per fathom. At Welsh shaft we are preparing to sink below the 220. The 210 end still seems to be in poor ground, and the part carried contains a little blonde only. No. 1 stope, in the roof of the 210, is worth 45. per fathom; No. 2 ditto, 26. per fathom. In the 200 end north the lode has been cross-cut to its full width, and is found to produce a little blonde only, worth 6. per fathom. The stopes in the sole of the 200 is worth 90. per fathom. No. 1 stope, in the roof, is worth 33. per fathom. No. 2 stope, in the roof, is worth 55. per fathom. The winze sinking in the sole of the 190 is still disordered by a small slide, worth 8. per fathom. The 190 end is through the "nip," and now worth 55. per fathom. The stopes in the roof of the 190 is worth 15. per fathom. No. 1 stope, in the sole of the 190, is worth 40. per fathom. No. 2 stope is worth 25. per fathom. No. 3 stope is got down to dead ground, and stopped. The 180 end is, we think, nearly through the "nip"; the lode is again taking form and size, and we hope soon to be able to report entering good ore. No. 1 stope, in the roof of the 180, is worth 65. per fathom. No. 1 stope, in the sole of the 165, is worth 40. per fathom. No. 2 is worth 70. per fathom. The lode in the 165 end seems to have fallen off in value, but as the full size is not seen we cannot say with certainty; so far as seen it is worth 30. per fathom. The stopes in the roof of the 165 is worth 50. per fathom. The stopes in the sole of the 155 is worth 23. per fathom. The stopes in the roof of the 155 is worth 33. per fathom. The 145 end is worth 12. per fathom.—Dumbell's: You are aware that we have started to sink the shaft below the 180; when the shaft is down a little, and the lode cut, ground in the roof of this level will be available for stowing. The 185 end north, after being poor for some time, is again getting into ore, now worth 22. per fathom. The stopes in the sole of the 170 south is not so good in the direction we are now working it, worth at present 70. per fathom. In the south end in this level we are now cross-cutting the lode at a point about 12 fms. in advance of the last cross-cut, to drive south, by two men, at 8d. 10s. per fathom. The new cistern for the lower turbine was put in last week, and although a fracture of the jet took place, afterwards the whole was repaired, and is now in good working order. The loss of time to the driving with that particular machine was a little less than one week.

GREAT SNAEFELL.—H. James, Dec. 15: The lode in the stopes in the 25 is 2 ft. wide, worth 10 cts. of lead and 3 tons of blonde per fathom. This stopes has further improved since my last report, and from its present appearances, the lode being mixed throughout with good soft quartz, lead, and blonde, will open out, as hoped for, valuable ore ground above and to the north of present workings. The lode in the 74 end is 6 ft. wide, occasionally producing some good lead and blonde. We have not yet a regular rib of lead in this end, owing to the ground being at present too soft; but, judging from the lode as proved in the level above, we may expect soon to have more settled ground and a more defined ore-bearing lode. In the stopes behind the 74 fm. level end the lode is 7 ft. wide, worth 1 ton of lead and 3 tons of blonde per fathom. The sump sinking below the 74 is now down 8 fms. 2 ft.; the lode continues hard, and is composed of good quartz, with lead and blonde intermixed, and during the past week has somewhat improved, having become a little more open, with a more free supply of water. We have yet to sink near 3 fms. before cross-cutting to prove the width of the lode, which continues too large for the requirements of the sump. In the 85 fm. level end north we are making good speed with the driving; the lode is 6 ft. wide, intermixed throughout with lead, blonde, and good soft quartz—a very encouraging end. We have, therefore, in our greatest points of interest further improvements, and I look for a steady continuance in this favourable development of the mine.

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WANTED, A MINING ENGINEER.

WANTED, a YOUNG ENGINEER, to INSPECT an IRON ORE MINE in a tranquil part of SPAIN. He will be the manager at a liberal salary, and a knowledge of the language would be an advantage. All his expenses will be paid whether place taken or not. Can go out and home within three weeks.

Address, "Hematite," care of Davis and Co., Advertising Agents, Finch-lane, Cornhill.

WANTED, a MINING CAPTAIN, of undoubted integrity and ability, to TAKE the MANAGEMENT of an EXTENSIVE TIN MINE, in full operation, situated in the neighbourhood of ST. JUST, CORNWALL. He would be required to give the whole of his time and attention to the works. Preference would be given to a person who would invest a certain sum in the undertaking.

Apply, by letter only, stating salary required and references, to Mr. FREDERICK WARWICK, Accountant, 25, Bucklersbury, E.C.

WANTED, a MANAGER or FOREMAN in a LEAD WORKS.— Must practically understand the business.

Address, stating terms required, to "C. D.", care of H. Greenwood, Advertising Agent, Liverpool.

WANTED,—A YOUNG MAN, now in one of the oldest Copper, Lead, and Silver Works in Wales, desires a SITUATION in CHILI or BOLIVIA, as an ASSAYER. Thoroughly acquainted with Mineralogy, Chemistry, and Mine Surveying. Four years' experience in practical Cornish Mining.

Address, "A. D.", MINING JOURNAL Office, 26, Fleet-street, London.

WANTED, for the PENSTRUTHAL CONSOLS MINES, a 70-inch cylinder PUMPING ENGINE.

Particulars to be sent to MATTHEW GREENE, 84, Gresham House; or Captain

TRAUKE, Carn Brea Mines, near Redruth.

EQUIRED,—AN EXPERIENCED and ACCURATE UNDERGROUND DIALLER and LAND SURVEYOR, who is also a very good DRAUGHTSMAN.—Address, Mr. EDDY, Skipton.

LEAD ORES.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Nov. 21	Wheat Mary Ann	44	222 17 6	Treffry Estate.
—	ditto	32	10 4 6	Nevill, Druce, and Co.
Dec. 9	West Chiverton	75	13 0 0	Weston and Son.
—	ditto	70	5 6 6	Nevill, Druce, and Co.
18	Frank Mills	12	12 15 6	ditto
—	ditto	15	10 15 0	Treffry Estate.
—	ditto	10	8 7 8	Nevill, Druce, & Co.
18	Plymlimon	40	14 0 0	Glover and Robinson.
—	Ballacorkish	35	12 18 0	N. ill, Druce, & Co.
—	ditto	20	11 13 0	ditto
—	North Hendre	5	16 10 0	Adam Eytton.
18	Esgair-hir	40	14 10 6	Sheldon, Bush, and Co.
—	Van	200	15 3 6	Walker, Parker, and Co.
—	ditto	50	15 1 0	ditto
—	ditto	50	15 3 0	Sheldon, Bush, and Co.
—	ditto	50	15 2 0	ditto
—	ditto	100	15 18 6	Adam Eytton.
19	Roman Gravels	50	15 3 0	Nevill, Druce, and Co.
—	ditto	50	15 2 0	ditto
—	ditto	50	15 0 0	Runcorn Company.
—	ditto	50	15 0 0	Sheldon, Bush, and Co.
—	ditto	50	15 5 6	Adam Eytton.

BLACK TIN.

Date.	Mines.	Tons.	c. q. lb.	Price per ton.	Amount.	Purchasers.
Dec. 13	Wheat Uny	12	6 3 9	—	—	883 19 8—Redruth Tin.
15	West Godolphin	9	3 3 2	270 0 0	643 3 6	Boltho.

AUSTRALIAN TIN ORE SOLD IN LONDON on Dec. 16.

Qty.	Price.	Purchasers.	Qty.	Price.	Purchasers
cwt. £ s. d.			cwt. £ s. d.		
61... 75 5 0	1	Boltho and Sons.	18... 70 10 0	2. R. Michell and Co.	
61... 70 10 0	1	Caledon Smelting Co.	7... 72 0 0	2. R. Michell and Co.	
40... 74 0 0	1	ditto	14... 60 0 0	ditto	
4... 72 10 0	1	ditto	66... 64 15 0	ditto	
40... 45 0 0	1	ditto	160... 73 5 0	R. R. Michell and Co.	
145... 69 0 0	1	ditto	1... 10 0 0	Redruth Smelting Co.	
61... 71 3 0	1	ditto	15... 6 5 0	Redruth Smelting Co.	
23... 73 0 0	1	Williams, Harvey, & Co.	2... 68 5 0	ditto	
109... 75 40 0	1	ditto	49... 55 15 0	ditto	
24... 74 7 6	1	ditto	8... 69 15 0	ditto	
18... 81 7 6	1	ditto	1... 58 5 0	ditto	
27... 75 0 0	1	Daubuz and Co.	25... 72 12 6	Charlestown Smelting Co.	
62... 70 10 0	1	ditto	28... 70 12 6	ditto	
15... 72 10 0	1	ditto	51... 71 17 6	Tamar Smelting Co.	
200... 68 7 6	1	Tregoning and Co.	20... 0 0 0	Spanish	

PERUVIAN TIN ORE SOLD IN LONDON on Dec. 16.

Williams, Harvey, and Co., 4 tons, 60s.; Charlestown Smelting Co., 4 tons, 62s. 5s. Total, 8 tons.

COPPER ORES.

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Cape Ore	62	32	£ 26 0 6	Berehaven	101	87%	£ 213 19 0
ditto	61	32	81%	ditto	98	84%	15 9 0
ditto	25	13 6	25 13 6	ditto	8	5	15 7 0
ditto	82	37 14	25 11 8	ditto	94	81%	5 19 0
ditto	4	37 14	39 11 8	ditto	124	8	5 7 0
ditto	63	32	25 13 6	ditto	124	8	5 7 0
ditto	55	32	25 13 6	Union	115	4 7 5	2 4 5
ditto	53	32	25 13 6	ditto	124	7 5	2 4 5
ditto	4	29 7 4	23 11 0	Union	115	4 7 5	2 4 5
ditto	63	24 7 4	22 13 6	ditto	79	5	2 4 5
ditto	76	24 7 4	23 4 0	ditto	59	5 1 2	2 4 5
ditto	55	31 2 4	25 8 0	ditto	9	5	2 4 5
ditto	55	31 2 4	25 8 0	ditto	9	12 7 5	0 16 0
ditto	10	54 2	44 12 6	Metall. Wash.	9	10 7 5	4 9 0

TOTAL PRODUCE.

Mines.	Tons.	Produce.	Price.		
Cape	531	213,777 13 0	Furdon	59	£ 213 0 0
Berehaven	841	3,049 9 0	Norway	35	28 17 0
Union	185	411 12 6	Metal Washings	9	40 10 0

COMPANIES BY WHOM THE ORES WERE PURCHASED.

Names.	Tons.	Amount.
Copper Miners' Company	73 1/2	£ 1,562 13 4
P. Grenfell and Sons	18 1/2	465 13 6
Nevill, Druce, and Co.	128	2,423 12 6
Vivian and Sons	541	3,049 9 0
Williams, Foster, and Co.	572	9,213 15 6
Charles Lambert	18 1/2	465 13 6
Landore Copper Company	9	40 10 0

Total..... 1,360 £ 17,521 7 0

Average price per ton. 16 1/2.

Quantity of ore. 1,360.

Amount of money. £ 16 1/2.

LAST SALE.—Average standard. £ 16 1/2.

Standard of corresponding sale last month, £ 16 1/2.

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Amount of money. £ 16 1/2.

5s. 6d. per ton. West Tolgus, 26 to 27; South Roman Gravels, 19s. to 21s.; Tankerville, 9s to 10s.

Tincroft, 39 to 41; West Godolphin, 2s to 3; West Marin and Fortescue, 2s to 4; Wheal Basset, 25 to 30; Wheal Mary Ann, 1 to 2; Wheal Crebor, 4s to 4s; the ore sold on Thursday realised, with carriage, 50s. 10s. Penstruthal has been in request, at 20s. to 22s. 6d.; the lode in Highburrow shaft has improved to 40s. per fathom, and this will be sunk to an important point—the junction of Ward's with the Highburrow lode.

Chantales, 2s to 1. The advices this month show 41s. profit, after charging 62s. to construction account. The gold returned, 39s ozs., brought 1107s. Eberhardt and Aurora, 4s to 4s; Emma, 3 to 3s; Flagstaff, 3s to 3s; Sweetland Creek, 5s to 5s.

The Market for Mine Shares on the Stock Exchange during the week has been moderately active. Home Mines have been enquired at full quotations, while the variations in American descriptions have been evenly balanced.

The Metal Market has been quiet, but a better feeling prevails, and after the holidays business is expected to be more brisk. Copper, although active during the week, closes with a slight improvement. Tin has been dealt in to only a moderate extent since the advance, while the market for foreign has been continuously active throughout the week, although prices have not further advanced. Tin-plates are in improved demand, at higher prices. Lead steady, at quotations. Spelter less in demand, at somewhat easier rates.

Among American mines the only feature of importance has been the advance and decline in the price of Flagstaff, Last Chance, and Tecoma shares; the cause of this fitful speculative operation is to be found in the fact that the directors of these three companies have arranged for the necessary financial assistance upon the condition that the vendor or vendors shall have absolute and uncontrolled management. It appears that there is yet due from the Flagstaff something like 70,000s. on account of advances made against unrealised ore, besides other claims, including that of Capt. Forbes, on account of which the sheriff had been put in possession. While the financial aid thus afforded may be opportune, the ultimate advantage to the shareholders is not so apparent. The shares, after advancing to 4s. 4s, close 3s to 3s. Last Chance, after several fluctuations, close 1s to 2s; some months must yet elapse before the deep tunnel can be completed to unwater the upper workings. Tecoma shares were at one time quoted at 2s to 2s, but upon the publication of the first report from the newly-appointed manager (an abstract of which appears elsewhere), a rapid decline in price took place, the closing quotation being 1s to 1s. Surprise need no longer be expressed at the general dissatisfaction among the shareholders, for it is now beyond doubt that this property, sold a few months since for the inordinate sum of 300,000s., is nothing more nor less than an ordinary mining speculation, depending entirely upon the chances of development. In the original report, upon which the property was acquired, the reserves were estimated at "3900 tons of ore in sight, worth in gold and silver, \$736,242, without taking into account the lead, or the rich ore," and the "annual net profit was computed at 230,000s.," but the shareholders are now informed by their new manager, that "after mature consideration with the agent he cannot conscientiously place the reserves at more than 100 tons," and that by the expenditure of 2500s. or 3000s., more real work can be done in thoroughly developing the property, than has been carried out since the operations of the company commenced—an astounding confession concerning a property, which, twelve months since, was described as capable of yielding from ore actually in sight, "a net daily profit of \$4560." The much talked-of "bonanza" appears to have yielded 30 tons of ore. The assurance now put forward "that at no time since the mines have been in the possession of the present company have they presented such favourable appearances as at present for becoming a remunerative property," seems a strange contradiction to the original statements. Utah, 1s to 1s; Mr. Longmaid is rapidly completing the dressing-floors, and will, it is expected, commence dressing early in January.

Richmond shares have been flatter throughout the week, and close 5s to 6s.; the weekly cable is as follows:—"Week's run, 45,000; two furnaces—stormy. November profits, \$77,000." No explanation is given of the reason why two furnaces only have been running during the past two or three weeks; it is, probably, due to the hands being required to forward the two great works on hand—the vertical shaft outside the tunnel, and the Rossiter incline inside the junction of these two will greatly facilitate the raising of the ore, and reduce its cost. We are informed that Mr. McGhee, in a letter received this week, states that the vertical shaft is down 160 ft., and the Rossiter incline 180 ft., in heavy good ore at bottom. This increased density of the ore is an important sign, bespeaking greater results from the same number of cubic yards. We learn that the accounts for October have been received, which show a profit on the month of 14,600s., which, added to those for September, make the two months' profit 32,000s., being an excess of 2000s. over the estimated amount by cable. A good deal has been said and written about the fall in metals in America, reducing the "estimated returns" from the bare bullion; but such a fall can only have a temporary effect, it being against all the interests of commerce to suppose that silver, gold, or lead would continue for more than a few weeks with any greater difference in price than the cost of freight represents between America and England. We learn that Mr. Clarence King's report on the mine was mailed on Dec. 1, and that Mr. Probert embarked on Dec. 10 for England. The shareholders may, therefore, shortly expect to receive full explanations of the present state and prospects of their property. The decline in the price of the shares has arisen from a forced sale having been made. New Pacific, 6s. 3d. to 7s. 6d.; the agent is busily employed freeing the mine from water and getting everything in readiness to resume active operations underground.

Colorado Terrible, 4s to 5; the arrival in Liverpool is announced of another shipment of 10 tons of ore, being the 38th from this mine, and is valued at 1000s.; also that the agent advises that the 39th will leave Colorado for Liverpool before the end of November. It is assured, not only from this year's product, but from the large developments that have lately been made, that the ore exists in the mine, and in large quantities, and that the lode is of such a character as to place this mine foremost, not only for richness (being 600 ozs. silver per ton), but, what is better, a lasting property. In another column appears a report and diagrams of the lode. In consequence of the late general mining depression the shares stand at a low figure considering the prospects for the coming year, also that the company owns nothing but 4000s. debenture bonds, to holders of which notice has been given that they will be paid off on Dec. 31.

We still note a good business in the shares of the Gold Washing Companies. We hear of telegrams announcing resumption of washing, and from this we presume that all of them are again at work, and, no doubt, will continue so steadily now until the end of the water season. Blue Tent, 5s to 5s; in another column we publish a letter from Mr. Powers, the superintendent of the Birdseye Creek property, who incidentally mentions the fact of a visit he has paid to Blue Tent, and expresses an exceedingly encouraging opinion on the value and prospects of the concern. Cedar Creek, 2 to 2s; we publish a long letter in another column from Col. Ludlum, the superintendent, fully entering into particulars of the claims rigged up for washing. During the dry weather he has overhauled everything, and the company is in first-class position for the water season. The directors are, we understand, about to consult the shareholders respecting some valuable additions to the property, and from the particulars we hear it may be reckoned that every member of the company will heartily support the executive in carrying out their suggestions. Cedar Creek, 5s to 5s; the directors have declared the quarterly dividend as usual—5s. per share—payable on and after the 25th inst. They have also received a laconic telegram from Mr. G. D. McLean, the manager, saying, "We are washing." Birdseye Creek, 3 to 3s; Mr. Powers, the superintendent, writes that he anticipates a very prosperous season for the company. It will at once commence washing through the new tunnel, which was completed a short time back. Persons who have visited the property, and are just returned from California, speak in the highest terms of the pro-

spects, Malpaso, 1 to 1s; the annual meeting will be held on Dec. 30, Rica, 2s to 2s; Malabar, 2s to 2s. Holcombe Valley, 1s to 1s; private advices mention that the west drift is extended from the shaft 100 ft., and is in rich ore all the way. The mill, it is expected, will be ready for work next month. Sierra Buttes, 2 to 2s; an interim dividend of 2s. per share has been declared.

Cape Copper, 28s to 29s; these shares have advanced upon the receipt of further satisfactory advices from the mines; 28s tons of ore and 18 tons of regulus were sold on Nov. 18 at an average of 16s. 5d. per unit, realising approximately 7675s.; and on Dec. 2, 487 tons of ore at an average of 16s. 5d. per unit, realising approximately 13,275s. A dividend has been declared of 2s. per share, free of income tax. The returns from Oukiep during October were 675 tons of 30 per cent. ore; and from Spektakel, 67 tons of 29 per cent.

St. John del Rey, 18s to 19s; as will be seen by the advices which appear in another column, satisfactory progress continues to be made. Don Pedro, 2s to 2s; the produce for October is 7872 oits, and a profit of 236s. Rossa Grande, 2s to 2s; the produce for the month amounts to 1172 oits. General Brazilian, 1s to 1s to 3s; the details of the meeting, held yesterday appear, elsewhere. It was resolved to raise 50,000s. by debenture or preference shares.

Chontales, 1s to 1s; the news by the last mail is again very satisfactory, showing a profit of 47s. on the month's working. This would have been greater but for a small accident in one of the mines, which prevented access to better ore than that which had been crushed; this was repaired before the departure of the mail, and no doubt next month will show a still greater profit. The spur-wheel for connecting the new 12 stamps with the 24 was within about three miles of the mines, but owing to the bad state of the roads it was doubtful if it could be brought in during the month. When these 12 stamp-heads are connected with the other 24 the machinery will be capable of crushing nearly 3000 tons of ore per month.

Van, 32s to 37s; in another column we print the usual monthly report, which fully enters into the present position of the mine. It will be seen that, besides the very favourable indications of cutting the lode rich in the 75, the mine has improved in other places, and is looking altogether remarkably well. The sale on Thursday, 450 tons of lead, realised 6892s. 10s. Van Consols, 4 to 4s; the lode is improving in the 60 east, one of the most important points in the mine. Great West Van, 2 to 2s; this mine is steadily improving; the sales of ore are following close upon each other. Another parcel will be ready for sale next week. Roman Gravels, 17s to 17s; the mine is much the same as last reported. The company sold yesterday 230 tons of lead ore, averaging 15s. 2s. per ton, realising 3470s. 15s. Tankerville, 10s to 10s; Capt. Waters reports the discovery of a new lode in the 110 cross-cut, west from Watson's shaft. It is not yet into it sufficiently to say value, but the discovery is of great importance, and the shares are in demand. South Roman Gravels, 1 to 1s; we understand that large numbers of the new shares have been applied for. The agent is anticipating a good discovery. Bog, 1s to 1s; the water is drained out of the 163, and the agents can set tribute pitches at the next setting. The directors during the week have issued an appeal to the shareholders urging them to take up the unissued shares, and have accompanied the same with a report from Capt. A. Waters, and it is not often a more satisfactory report on any mine has been issued. The shareholders will be much to blame if they do not at once strengthen the hands of the directors by taking up the shares. It is impossible to carry on a concern with satisfaction if cramped for funds, and with such a splendid prospect before them as Captain Waters sets forth it can hardly be thought that any member of the company will hold back. Dyliffe, 7s to 7s; the agents report an important discovery in the 25, west of Old engine-shaft, where the lode, so far as seen, is worth from 30 to 40s. per fathom. They sampled this week 80 tons of lead ore. Shares enquired for. Pennerley, 2 to 2s; the agents report that in the 35, at Potter's Pit, they have just cut into the run of rich ore discovered a short time back in the 25. Other parts of the mine are looking much as usual. Perkins Beach, 12s. 6d. to 15s.; from the report, in another column, it appears that the mine is looking much better. Penstruthal, 21 to 21s; Capt. Teague reports an important improvement, and the vigorous manner in which he has decided to work the mines has caused a demand for the shares.

The following are the closing quotations:—
Bog, 1s to 1s; Carn Brea, 59 to 61; Devon Great Consols, 7s to 11s; East Lovelli, 10 to 11; East Caradon, 1 to 1s; Great Laxey, 13 to 13s; Great Wheal Vor, 2s to 2s; Perkins Beach, 3s to 5s; Pennerley, 2 to 2s; Roman Gravels, 1s to 1s; Tincroft, 39 to 41; Tankerville, 9s to 10s; Van, 32s to 37s; Van Consols, 3s to 4s; West Chiverton, 4s to 5s; Wheal Grenville, 7s to 8s; West Tankerville, 2 to 2s; Almaden, 5s to 7s; Birdseye Creek, 3 to 3s; Cedar Creek, 2 to 2s; Colorado Terrible, 4s to 5s; Cape Copper, 28s to 29s; Chontales, 2s to 2s; Flagstaff, 3s to 3s; Last Chance, 1s to 1s; Malpaso, 1s to 1s; New Quebec, 3s to 3s; New Pacific, 7s to 9s; St. John del Rey, 18s to 19s; Sweetland Creek, 5s to 5s; San Pedro, 2 to 2s; Sierra Buttes, 2 to 2s; Tecoma, 1s to 1s; Utah, 1s to 1s; Blue Tent, 5s to 5s; Holcombe Valley, 7s to 7s; Esgair Lle, 3s to 3s; Rica, 2s to 2s.

At Swanson's Ticketing, on Tuesday, 1360 tons of copper ore were sold, realising 17,521s. 7s. The particulars of the sale were—Average standard for 9 per cent. produce, 98s. 5s.; average produce, 16s. 5d.; average price per ton, 12s. 7s. 8d.; quantity of fine copper, 229 tons 10 cwt. The following are the particulars of the two last sales:—

Date. Tons. Standard. Produce. Per ton. Per unit. Ore copper. Dec. 2. 1714 £ 9s 0 0 15 £11 7 0 16s. 0d. 27s 0 0 Dec. 18. 1360 9s 5 0 18% 12 7 8 15 3 16 5 0 Compared with the last sale, the advance has been in the standard 5s., and in the price per ton of ore about 10d. On Jan. 6 there will be offered for sale 225 tons, from West Canada, Cape, Knockmahon, Berehaven, Concordia, and elsewhere.

At the Truro Ticketing, on Thursday, 1867 tons of copper ore were sold, realising 8109s. 2s. The particulars of the sale were—Average standard, 97s. 18s.; average produce, 7s; average price per ton, 4s. 7s.; quantity of fine copper, 135 tons 5 cwt. The following are the particulars of the sales:—

Date. Tons. Standard. Produce. Per ton. Per unit. Ore copper.

Nov. 20. 1867 £ 97 13 0 7s 74 £4 7 0 12s. 4d. 281 18 0

Dec. 4. 1867 95 5 0 8s 4 18 0 12 3 61 5 0

Dec. 18. 1867 97 18 0 7s 74 4 7 0 12 0 60 0 0

Compared with the last sale, the decline has been in the standard 12s., and in the price per ton of ore about 10d.

The WELSH FREEHOLD COAL AND IRON COMPANY are inviting subscriptions for 14,503 shares of 5s. each (being the unallotted capital), with minimum dividends of 7 per cent. guaranteed for three years. The company possesses the freehold estate Fforsch Dwm, containing 1312 acres, or thereabouts, with all the veins or seams of coal, ironstone, fire-clay, and other minerals thereunder, situated in the parishes of Baglan and Michaelston-super-Afon, in Glamorganshire. The estate is about 51/2 miles from Neath and Briton Ferry, and 10 from Swansea. The reports of Mr. Joshua Richardson and Mr. C. Martin state that the supply of both coal and iron ore on this estate is practically inexhaustible, and of a very excellent character. Mr. Richardson estimates it at 32,800,000 tons of coal and 9,147,000 tons of iron ore, and adds, "with such an immense supply, this property presents ample guarantee for the investment of the capital which will be required fully to develop its vast resources." In addition to the freehold the company has quite recently acquired the lease—without any bonus whatever—for 80 years, from Michaelmas, 1873, of the Nant-y-Bar estate, an adjoining mineral property of about 700 acres, at a royalty of 8s 4d. per ton. One of the company's present leases drains that estate, and has been driven up to the face of some of the walls of the Nant-y-Bar. The output of coal, when fully developed from this working field of the unusual extent of 2000 acres, is estimated at 860,000 tons per annum. Calculating the profits at from 5s. to 8s. per ton on such output, this shows a return of 5s. per cent. per annum on the total nominal capital of the company: taking the output at one-half, and the profit at only 2s. 6d. per ton, it gives 22,500s., or upwards of 14 per cent. per annum from coal alone. This is irrespective of the results that may be expected from iron ore and other minerals known to exist on the estate. The prospectus will be found in another column.

The OAKHAM COLLIERIES COMPANY are inviting subscriptions for 2400 mortgage debentures of 25s. each, bearing 10 per cent. interest, repayable in 10 annual drawings, and redeemable with a bonus of 10 per cent. The debenture-holders have the option, within six months of allotment, of converting their debentures into fully-paid shares. The property of the company, which is one mile from Dudley and seven miles from Birmingham, consists of 63 acres of the famous Thick or 10-yard seam coal, and five other valuable seams, all of which are absolutely in the solid, and the mines are entirely free from water, which is considered to add greatly to the value of a coal property. This coal can be immediately raised and sold on the spot for the purpose of the immediate neighbour.

The company has also purchased the pits of the celebrated Oakham Colliery of the Earl of Dudley, together with the engines, machinery, underground tramways, sidings in connection with the London and North-Western and Great Western Railways, railroad and wharfage communicating with the Birmingham Canal, workshops, reservoir, and all the plant, &c., in complete working order, equal to an output of 4000 tons of 48 weeks per year, by which means the cost on the company's property becomes at once, and without delay, available. The main or gate roads in the Oakham Colliery are driven so as to enable the company immediately to work the 10-yard seam of the 63 acres. The weekly profit, estimating the coal at 14s. per ton (18s. being the present price), is calculated at 1125s., or 54,000s. per annum, whilst the debenture interest, with sinking fund, bonus, expense of management, and sundries, would be about 14,000s. The debenture capital is to be employed for the complete development of the property. In reporting upon the undertaking Mr. John Brunton, M.Inst.C.E., states that, allowing for the pillars, waste, and contingencies, the total quantity of coal available under the estate is 4,578,000 tons, which it would take nearly 23 years to exhaust at the rate of 4000 tons per week for 50 weeks in the year. The quality of all these coals is well known to be excellent. They are well adapted for household, furnace, or forge purposes, the Brook and 2 ft. coal being in especial demand for household coal consumption. Under the whole of the property lie the veins of gabbro and white ironstone, both of which are in demand in the immediate neighbourhood at highly remunerative prices. There is an abundance of excellent fire-clay. Mr. Elijah Davis confidently recommends it as a very safe and lucrative investment, and it is a matter of surprise to him that, with the notorious fact that the noted 10-yard coal is almost exhausted, the great scarcity of fuel, and its contiguity to the collieries of large and wealthy coal proprietors, that such an estate, with such advantages, is to be secured. The prospectus will be found in another column.

The GELLYDEG COLLIERY COMPANY, with a capital of 80,000s., in shares of 10s. each, has been formed to acquire for 50,000s. and more largely develop the colliery of the same name, including the most celebrated veins of bituminous coal in the South Wales basin, situated in the parishes of Bedwas and Mynyddslwyn, about nine miles from Newport, twelve miles from Cardiff, and thirty-eight miles from Swansea, the principal shipping ports in South Wales. It has also direct communication with London, the Midland Counties, and the North. The area consists of about 638 acres, which are held under leases from Lord Tredegar and Mr. Herbert, of which 531 acres are held under an unexpired lease of 99 years, and 107 acres on an unexpired term of about 20 years. The royalties on each property are only 6d. per ton. The present output is about 70 tons per day, which will shortly be increased to 100 tons per day. The bituminous coal commands exceptional prices for house coal, the Mynyddslwyn is extensively used for gas purposes, the small makes best quality, and yields as good a profit as the large coal, and the steam veins are well known. There are also large quantities of ironstone and fire-clay, which are expected to form a large source of profit. The present cost of raising the coal, including royalties, is about 7s. 6d. per ton. The present selling price is about 15s. per ton at the pit's mouth, showing a net profit of 7s. 6d. per ton, or an annual profit from the capabilities of the colliery from its present openings of 11,700s., thus yielding a dividend at once of upwards of 16 per cent. per annum on the preferred capital of the company. As the best practical evidence of the vendors' confidence in the value of the property, they agree to place in the names of trustees the necessary amount in cash to pay a minimum dividend of 10 per cent. per annum, payable quarterly for three years. Long before which time, however, it is fully believed that the works will be completed, from which it is estimated that the output will be from 400 to 500 tons per day. The prospectus will be found in another column.

Messrs. Bischoffsheim and Goldschmidt announce that the Coupons due Jan. 1 on the Issue of \$10,000,000 Seven per Cent. Gold Bonds of the Erie Railroad Company; on the Seven per Cent. First Mortgage Bonds of the Atlantic and Great Western Railroad Company; on the Issue of \$7,000,000 (1,520,000s. sterling) Eight per Cent. Western Extension Certificates of the Atlantic and Great Western Railroad Company; and (together with the bonds drawn) on the 18/2 Issue Leased Lines Seven per Cent. Rental Trust Bonds of the Atlantic and Great Western Railroad Company for \$5,500,000, of 1,100,000s. sterling, and the 18/3 Issue of 900,000s. sterling, or \$4,500,000, part of 1,272,000s., or \$6,367,000, also the interest accruing on the Seven per Cent. First Mortgage Fractional Certificates of the Atlantic and Great Western Railroad Company, between Jan. 1, 1873, and Jan. 1, 1874, will be paid on and after Jan. 1 at their Counting-house, Throgmorton-street. The Eight per Cent. Western Extension Certificates of the Atlantic and Great Western Railroad Company are 1 to 1s prem. The First Mortgage Bonds of the New York, Boston, and Montreal Railway Company are 87s to 88s, and the New Issue, 80 to 81. Atlantic and Great Western Third Mortgage, 21s to 24s; Preference Stock, 9 to 11; and the Common Stock, 6 to 8. United States Rolling Stock is 20 to 21. It is announced that the coupons due Jan. 1 on the Chicago and Paducah Railroad First Mortgage Gold Bonds will be paid on and after that date at the offices of the company. It is rumoured that the scrip certificates of bonds and shares in the Uruguay Central and Hydraulique Railway of Montevideo will be ready for delivery on and after Wednesday next. These bonds are quoted 3s to 1s premium. The North Western Railway of Montevideo Company (Limited) intimates that the half interest on their Seven per Cent. Debentures, due on Jan. 1, 1874, will be payable at Messrs. Robarts, Lubbock, and Co.'s bank on and after that date.

The CLEVELAND SLAG WORKING COMPANY.—As mentioned by us some time ago, a company has been formed at Middlesborough-on-Tees for the purpose of utilising blast-furnace slag, by processes which have lately been submitted with satisfactory results to the test of practical experiment. The chief objects of the company are—The manufacture of bricks, mortar, sand, cement, and concrete, to which purposes slag—reduced to sand as it runs from the furnace, and afterwards specially prepared—has been successfully applied at Middlesborough and elsewhere. Numerous samples of the various products—bricks, mortar, sand, concrete—have been submitted for approval to practical men, and from the abundance of material, and the small amount of labour required, it is calculated that the company will be able to supply building materials at a cheap rate, and yet realise a substantial profit. Land has been purchased for the erection of an extensive factory near the New Dock entrance, convenient alike for shipping, railway, and carting; and the patents of Mr. Charles Wood, of Middlesborough, and Capt. Bodmer, of London, have been secured. The directorate is largely interested in the blast-furnaces of the district; and it is stated that the greater part of the necessary capital is already subscribed.

ZINC AND LEAD ORES.

I BUY at

Notices to Correspondents.

IMPROVED ORE HEARTH.—Some twelve months or so ago Mr. C. Dodsworth, of Haydon Bridge, wrote in the Journal that he was erecting a number of ore hearths of an improved kind, and the smelting interest should shortly have all particulars respecting the same. As I have neither seen nor heard anything more, may I ask through the medium of the Journal when we are to hear again from Mr. Dodsworth on this important subject?—A SMELTER: *Newcastle-on-Tyne, Dec. 18.*

MINE ACCOUNTS.—In the statements of cost-book mine accounts, as issued to shareholders, there appears to be a great want of uniformity. One company's sheet shows simply cash accounts, with receipts on the debit and payments on the credit side, with the list of liabilities and assets underneath, all in order. Another company will present a statement showing total costs both paid and unpaid on the debit side, and sales of ore on the credit side. This, as a profit and loss account, is correct, but the credit side also shows the call made, if any, which, of course, has nothing to do with the profit and loss. Would it not be far better to have one uniform system of accounts, as adopted by limited liability companies—a statement of receipts (Dr.) and expenditure (Cr.) for given period, accompanied by a general balance-sheet from the commencement, showing the total amount called up and how it has been expended, with the accompanying liabilities and assets to the end of the month preceding the meeting? Such a system would certainly be more satisfactory than the crude and irregular statements of accounts now generally issued. At the present moment the loose and imperfect manner in which "cost book" accounts are kept, particularly in Cornwall, calls for a more intelligent system, and one more in accordance with commercial routine.—ARITHMOS: *London, Dec. 17.*

NEW GREAT CONSOLS.—Will some correspondent state what is being done at these mines, and what are the prospects of dividends? I am sorry that I never see the selling price quoted in your lists.—"A. B."

SOUTH DARREN.—Will you allow me, through your columns, to urge upon my fellow-shareholders the advisability of resisting the attempt to raise money by way of loan to further develop this property, as the accounts of the last three years prove that under the existing management the mine will not pay, and can only be worked at a loss of nearly 1000/- a year; and further to advise them to be unanimous in the proposal to sell the mine as a going concern, so that after payment of existing debts they may receive some dividend at once, instead of having to wait longer.—SHAREHOLDER.

GREEN WEST CHIVERTON.—"A Shareholder" must be the unregistered holder of a "share warrant to bearer," else he would have received summons to attend the special general meetings, held more than twelve months ago, at which it was resolved to voluntarily wind-up the company, and a liquidator appointed. The mine and materials were advertised and sold, realising, I believe, sufficient to pay the then current debts. The solicitor to the liquidator was Mr. Webb, Gresham-street. The mines are now worked under the name of "West Great Chiverton," with every promise of success, and managed by the consulting mining engineer of the adjoining Burrow and Butson Mines, St. Agnes.—ANOTHER SHAREHOLDER.

NEW EAST LOVELL.—In reply to the enquiry of "Doubtful," in last week's Journal, I have to say that we have only one shareholder of that name, who has a very small number of shares, and against whom I have been compelled to issue a County Court summons for the recovery of his call; for the further information of Mr. "Doubtful," I beg to refer him to the report among the Mining Correspondence in this week's *Mining Journal*.—CHAS. BAWDEN: *St. Day, Dec. 18.*

LLANNEWST.—The replies to the letter signed "Pedestrian" having had the writers' names attached to them, it is only fair that any further remarks "Pedestrian" wishes to make on the subject should also be properly authenticated.

WEST STIPERSTONES MINE.—Can any reader of the *Mining Journal* inform me what is being done at this mine? A few months ago great things were held out; they seem to have vanished into thin air. From last week's report, however, it would appear that the driving has entered a more congenial stratum, much resembling that of its neighbour the Bog Mine when operations were at a corresponding depth. It is, therefore, to be hoped that this will conduce to a more vigorous development, and that the company will not like, the former promoters of the Bog, abandon the enterprise when within a few feet of a lode which enhanced the property to an amount of, I believe, 40,000/- As two heads are better than one, especially in mining, would it not be more satisfactory to the agent, as well as to the shareholders, to have the property examined and reported upon by a disinterested judge?—A LONDON SHAREHOLDER: *London, Dec. 17.*

THE HYDRAULIC AUTOMOTOR.—"A. H." (King's Cross).—A working model is understood to have been constructed, but the invention has not been tested on a large scale. As soon as any practical trials are made, whether in France or England, they will be duly recorded in the *Journal*.

WEST POLBRENN.—Having had an interest in this company from the beginning, I, in my visit to Cornwall, called at St. Agnes to see the mine, and after some time got on the spot, but to my great surprise found no one there—not a single soul to be seen. The plant and machinery consisted of a single whim, apparently not used for some time. As I stood on this wilderness (I cannot call it a mine) I saw a man, whom I called a miner, walking below where I was standing, and by calling him he came towards me. I found from him that there was one man and one boy working underground there on tribute. To this I should not have objected had I not further learned that there was a manager and a captain, each receiving a good salary, to look after this man and boy. It is such things as this that so thoroughly shake the confidence of capitalists in Cornish mines. —A SHAREHOLDER.

THE GOLD COAST OF AFRICA.—Dardá, not Davád, was the ancient name of the western branch of the Nile at Meroe. The fortress of St. George de las Minas was taken by the Dutch in 1628, not 1328.—GEO. PEACOCK, F.R.G.S.

LAUNCHING SHIPS.—*Erratum.*—I notice in my letter of Dec. 6 you put in the *Great Eastern* that I was the means of launching, that was wrong, it was the *Northumberland*, not the *Great Eastern*. You will please notice this in this week's paper.—N. ENVOY.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, DECEMBER 20, 1873.

THE NATIONAL FEDERATION OF THE EMPLOYERS OF LABOUR.

The employers of labour throughout the country now appear to have fully recognised the importance of combination, and the power that a large body of capitalists connected with our industries can wield in opposition to those associations that can boast only of their numbers. The only surprise is that what is now about to be done was not accomplished many years ago. So far combinations for trade purposes have been entirely on one side. The workmen long since found that they could obtain concessions by the mere force of numerical strength, which they would not think of asking for or consider they were entitled to were they acting individually. This has frequently been the case of late, particularly as relates to miners and ironworkers. The Unions, consisting of many thousands of men, with no great amount of capital at command, have forced employers either to give what the men asked—no matter how unreasonable—or to close their works. Employers and capitalists have, consequently, been to a great extent at the mercy of their workmen, aided by the machinery at the command of the trades associations. They have, in fact, been powerless in coping with ignorance and unscrupulous agitators, and have found themselves opposed and defied by the very men who depended upon them for the subsistence of themselves and their families. The tyranny of capitalists, too, has formed the staple of the harangues of well-paid demagogues for alienating from the employers that good feeling which at one time existed between them and their workpeople. The latter forgot that labour is dependent upon capital, and everything that tends to destroy that capital must, in the long run, be felt by the wages-receiving classes. This is a proposition that cannot be denied, for we all know that capital is the fund from which wages are paid, and that where the employer has no money the labourer has no work. But there are only a few of our workmen comparatively that can see such simple truths by the light of reason, or trouble themselves with studying the true relationship that ought to exist between masters and workmen. On the other hand, employers have not been at the trouble of dispelling the flimsy arguments brought forward by the self-elected advocates of the workmen, most likely considering it would be useless to do so where ignorance predominated so largely over intelligence.

We are glad to find that the movement now being pushed forward energetically for the formation of a national federation of the employers of labour has already received a vast amount of valuable support from the leading gentlemen connected with the coal and iron trades, engineering, machinery, and the production of almost every metallic article and textile fabric peculiar to the country, and in which large numbers of persons are employed, so that it must become the most powerful association of capitalists ever massed together for any object. We feel assured that the federation in its aim and objects will seek only for that legitimate influence which belongs to its members as large employers of labour, and will oppose in a practical manner the wild theories of those *doctrinaires* who look upon capitalists as the great enemies of labour and what they term social progress, as well as the other lights who manage to live in affluence, at the expense of the actual workers, by abusing

the employers and lauding ignorance, illustrating the proverb as to "how fools are flattered, knaves are fed."

Trades Unions, it may be said, have so long had their own way that they have become a considerable power in the State for good or evil. Some of them are less exacting than others, and more tolerant as well. But we know that one of the largest organised bodies—the Amalgamated Association of Miners—during the present year has done almost irreparable injury to masters and men. It has kept some thousands of men in South Wales idle for a long time, because the colliery owners refused to allow one or two demagogues to dictate to them what wages they should pay to their men, and how their pits should be worked. Owing to their isolation the proprietors of the mines in some instances granted concessions that were not warranted either by the state of the trade or the wages paid in other districts. In Lancashire the inability of the mine owners to provide at once coal-weighing machines led to a strike which still exists. The employers, however, so far have successfully opposed the Amalgamated Association. Still, it is in no way a healthy sign to find that a few agitators of the stamp of Mr. HALLIDAY should have the power in a greater or lesser degree to control the working operations in extensive concerns in which large capital is invested, and that they can boast of being able to withdraw hundreds or thousands of men from their employment in spite of the efforts of those who had long been paying them wages. In the interest, then, of capital and labour it is time that some attempt was made to stem the torrent of Trades Unionism, which if left as it has been will make still greater attempts to sweep away from the capitalist every vestige of control over his own property, the same as it has deprived the bulk of the working men of all liberty of action in what they are most interested. The leaders of the large associations, as we before stated, consider that the number of men combined can effect almost any object, for they manage to keep a considerable portion of the members at work to support those who may chance to be on strike. Or, in other words, the capitalist and employer finds the money to oppose his own body, and is himself afterwards opposed by the wages paid in the district that his workmen previously supported. So it is that favours are returned by different districts. But the employers have the power in their own hands if they only use it. Take away the supplies from which strikes are supported, and you do away with them. Let the capitalists stop their works for a short time, and no strike of any consequence could last a fortnight. To do this would separate the really intelligent men from the ignorant, and who are too often drawn into the vortex of misery, owing to a stoppage of work from a desire not to appear in antagonism to the great majority of those with whom they work. From the array of well-known names connected with some of the largest works in the kingdom under whose auspices the National Federation has been brought out, its success may be said to be assured, for it cannot fail to enlist the sympathy and cordial support of all those capitalist engaged in mining, manufacturing, and commercial pursuits, and who desire to see capital and labour placed upon a sound and permanent basis, and whilst opposed to the ravings of well-paid demagogues will aid in every good work that can tend to the elevation and independence of the working classes. The power of numbers we have long seen—the power of the capitalists who maintain those numbers is what must now be looked forward to.

HIGH PRICE OF COAL—PROPOSED COAL TAX.

"The High Price of Coal, with Suggestions for Neutralising its Evils," formed the subject of a remarkable paper by Sir ROWLAND HILL, K.C.B., read before the Statistical Society on Monday evening. It was first pointed out that the present total of Imperial taxation was 60,150,000/-, and the consumption of coal last year 120,000,000 tons, according to Mr. Ayton's committee, and taking the average increase of price to be about 10/-, or in the gross 60,000,000/-, it would follow that the increased pressure caused by such augmentation is equal to doubling the taxation. The great incentive to economy in all cases being the increased cost of the article consumed, the author entered into the question whether in any way the benefit of the high price could be retained, and at the same time the consequent suffering be prevented; and, paradoxical as such hope may be, the consideration he regarded as seeming to show that it was well founded. A fall, he maintained, might soon be expected, though not equal to the sudden rise, and it was not to be desired in all senses that the old prices should be resumed, as they were not sufficiently high to prevent waste.

Sir Rowland proposed to arrest the fall at some suitable point by a duty, the weight of which would be counterbalanced by the remission of taxation elsewhere. For instance, a tax of 1s. per ton would give them a free breakfast table, or the abolition of the income tax; for 2s. 4d. more they could abolish all taxes intrinsically objectionable, those on tobacco, spirits, wine, and malt liquor alone remaining, while 9d. more (or 4s. 1d. in all) would reduce the last two one-half. If, notwithstanding a tax of this amount, the price fell so persistently as to overweaken the required check, 1s. per ton more would reduce the national debt 6,000,000/- per annum, and pay it off entirely in 50 years. The effect of enhanced price would be not to lessen profit, but to reserve to the coalowner a larger stock for future use. If, through the high price, improved methods were introduced by which the consumption was lessened the gain would be much greater. Railways, he thought, might recoup themselves by the abolition of the passenger duty; the gas companies appeared to be already repaid by the increased value of the residual products of their manufacture; and railway, gas, and steam packet companies might all, in his opinion, recoup themselves by increased charges.

That the proposition to place so heavy a tax upon an article of such general necessity as coal should have been received with much disfavour is scarcely surprising, yet it is very questionable whether the imposition of the tax would really be prejudicial to the general industries of the country; whilst the simplification of taxation which would result from the adoption of the suggestion, would be decidedly advantageous. That it will receive the support of the present Government can scarcely be doubted, for it is really the re-suscitation of the proposition made by Mr. W. E. Gladstone when the attention of Parliament was first prominently directed, by the publication of Mr. W. Stanley Jeavons's book, to the subject of the exhaustion of our coal fields. It was Mr. Gladstone's suggestion that our coal should be made to pay off our national debt, so that Sir Rowland Hill can only be credited with endeavouring to give the suggestion a tangible form. In the discussion which followed the reading of the paper Mr. Robert Hunt, F.R.S., the Keeper of Mining Records, took a prominent part, and the public may well be congratulated upon the fact, since it affords some reason to hope that the official Mineral Statistics for 1872, now many months overdue, and the publication of which was alleged to have been delayed through his illness, will now be forthcoming.

He regretted the statement in the report of the Duke of Argyll's commission, that the English coal supply would only last so many years. It was a statement based entirely on suppositions as to the increase in the population, and depended entirely on those suppositions for its correctness. He disbelieved in the speedy exhaustion of their coal supply. Near Newcastle (from Morpeth to Tees), in Staffordshire, Shropshire, Nottinghamshire, and Gloucestershire there were immense beds of coal at present untouched; the first to which he had referred alone extended for three miles under the bed of the German Ocean, and was now about to be worked.

There was also, Mr. Hunt was enabled to add, a gratifying reduction in the proportionate quantity of coal used in the production of iron. In 1872 a slightly increased quantity of pig-iron was produced as compared with 1871, but it was shown by figures that he had just tabulated at his office that while in 1871 it took 3 tons of coal to produce 1 ton of pig-iron, in 1872 only 51 cwt. were used. As to a second point, of which much has been made by writers on this subject—that they would not be able to work coal much below 4000 ft. on account of the great heat—he had heard of a pit in Belgium nearly that depth, and no inconvenience had been experienced. He referred to the Puits aux Echelles de Simon Lambert, which is officially reported by the Belgian engineers to be 1140 metres, or 3740 ft. deep. But, perhaps, the most important statement made by Mr. Hunt was that the increase of heat diminished with the

depth, and that he had ascertained from his observations in Cornwall that whilst for the first 100 fms. the heat increased 1° in 50° in the next 100 fms. it only increased 1° in 70°, and for the next 100 fms., 1° in 85°. So that instead of going to 4000 ft. they would be enabled to go twice that depth, and this very heat would be used to assist them in ventilating the mines.

The proposed tax was opposed, but from entirely different considerations, by Messrs. R. Dudley Baxter and H. D. Pochin, the former looking rather for a reduction in the consumption by improved methods of combustion, and by the introduction of other motive forces which would take the place of coal, by working at a much less expenditure, whilst the latter, in depreciating the imposition of a tax, said that the price of coal at the pit's mouth was sometimes very low indeed. He was now fulfilling a contract at some distance from his pit at 2s. 6d. per ton, including railway transport. On one mine small coal, too, was left in the pit, because it did not pay to haul it to the top. In two or three years, through the opening of new pits, he expected that the coal industry would be the most depressed of any in Great Britain. Other speakers dwelt on the competition to be expected from America and other countries if prices were not reduced (one gentleman stating that large ironmasters had told him America would take our iron industry from us in less than a generation), and the very general opinion seemed to be that the adoption of the proposition was undesirable. The subject is, however, well worthy of consideration, and should not be permitted to drop without its various bearings receiving full attention.

SAVING LIFE AFTER EXPLOSIONS—THE AEROPHORE.

The live-saving apparatus invented by Mr. DENAYROUZE, used in the very successful experiments at Barley Brook Colliery (reported in last week's *Mining Journal*), has been on view at the patentee's offices in London, and inspected by a large number of engineers and others during the week, great interest being felt in the invention. Every facility is afforded for thoroughly comprehending the mechanical details of the apparatus, which is exceedingly ingenious and substantially constructed. The leading feature of the invention is the reduction valve, modifications of which are used in various parts of the apparatus, and it is to the judicious application of these valves that the great efficiency of the apparatus may be attributed. There is really no part of the apparatus liable to get out of order, so that no doubt need be entered as to its durability; whilst with regard to its efficiency in action more satisfactory and conclusive evidence could scarcely be desired than the subjoined letter, addressed to Mr. APPLEGARTH, of Queen-street, Cannon-street, the English representative of the inventor, by Mr. JOSEPH DICKINSON, F.G.S., Her Majesty's Inspector of Coal Mines for the district in which the experiments were made:—

Pendleton, Dec. 13.—In reply to your enquiry of the 10th inst., I have much pleasure in stating that in the experiments which I saw made with the Aerophore on the previous day at the Barley Brook Colliery it was clearly demonstrated that noxious gas could be entered and work done amongst it without the person suffering from the immersion.

Having myself on many occasions had to assist in extinguishing standing fires in coal mines, and in re-opening pits filled with fire-damp after such fires, I can testify to the want which exists in the latter case of knowing whether the fire is out before admitting fresh air, which would bring the gas to the explosive point. Hitherto the mixture of Glauber salts and lime, for absorbing carbonic acid in entering after an explosion, as recommended by Sir Henry T. De la Beche and Dr. Lyon Playfair in their report in 1845, has been but seldom used; and air carried in bags, as recommended by Dr. Hutchinson before the Lord's Committee in 1849, has been rather dredged lest in a strong mixture of gas the air might become contaminated through the pores. The diving apparatus has been occasionally used for repairing pumps when accidentally covered with water, and has been tried for entering gas, but not often, probably on account of the expense of having to bring the apparatus and to employ divers who have been unaccustomed to pitwork. There is, therefore, apparently an opening for a portable machine like the Aerophore, especially for seeing that a fire is out before fresh air is admitted amongst fire-damp.

JOSEPH DICKINSON.

To avoid fatiguing the workman when the aerophore is in use, the air is supplied through a receptacle, over which is an air chamber closed above by a metallic cap, covered with india-rubber; through this passes a small rod working in a cylinder, which opens and closes with the inhalation and exhalation of the miner. The breathing tube is fixed under the air chamber; the miner having attached the regulator to his back, places the india-rubber mouthpiece in his mouth, and draws his supply of air through the regulator at such pressure as he himself finds necessary for his own comfort. There is a separate and somewhat similar arrangement for supplying the lamp, but as they are entirely distinct from each other there is no possible danger of the air breathed by the miner becoming contaminated. The Denayrouze lamp is of somewhat peculiar construction, and depends entirely upon the aerophore for the air to support combustion being tightly closed from the surrounding atmosphere. The supply of air can be regulated by the miner, yet its proper action cannot be interfered with, the utmost inconvenience that could arise being a little loss of air, which would be quite unimportant. Inside the lamp is a brass cap, which covers the small chamber into which the air is conducted; this cap distributes the air equally all round the flame, and there is a disc placed above the lamp-glass. In this is a small opening, in which is placed a conical valve, covered with a double sheathing of metallic wire. The air in escaping under the constant pressure of the lamp regulator is conducted by a tube under the cap before-named, whence it escapes through the holes which surround the wick.

The air in combustion, in endeavouring to escape, raises the conical valve at the top, the smallness of the orifice causes the draught to be so great that the valve is forced open; on the other hand, so soon as the current of air is reduced, the valve, from its own weight and shape, falls back and hermetically closes the orifice against external influences. The lamp thus burning in pure air alone can never be exposed to any of those accidents which befall the safety-lamps now in use; in these latter, immediately that carburetted hydrogen is developed in too large a quantity in a working, the flame increases in volume so as to fill the glass, and at times reaching to the wire, rending this red-hot, and ends in igniting the explosive gases around.

The air-pump, compressed air cylinders, are all as simple as they are efficient and ingenious, and after the Barley Brook experiments it may fairly be anticipated that the apparatus will, be long, as well known in the collieries as it is already in France. We shall take an early opportunity to give an illustrated mechanical description of the apparatus, and in the meantime trust that the invention will receive as much attention as it deserves.

COPPER, COAL, AND IRON AT THE ANTIPODES.

The intelligence which has recently reached us from the Antipodes seems to point to a steady development of the resources of the great settlements which we have founded on the other side of the world. Thus the amount of coal raised last year in New South Wales exceeded 1,000,000 tons, and there can be little doubt that this production can be greatly increased if need be. The single seam now being worked at Newcastle, in the north of the colony, is alone capable of maintaining its present rate of production for 512 years. Another coal mine is about to be opened out in the neighbourhood of the Greta Colliery, in New South Wales. The land on which the proposed mine is to be opened is a 1000 acre block, owned by Mr. C. PARRELL, of Miller's Forest, and adjoining the Greta Estate. Of the 1000 acres, 850 acres are coal-bearing, having a seam averaging from 9 ft. to 14 ft. in thickness, according to the report furnished to the New South Wales Government by the late Mr. W. KEENE, some time Colonial Government Inspector of Coal Fields. Three trial shafts have been sunk, and samples of the coal have been obtained. It is a bright, hard, brittle coal, with a clear grain, and it is said to open out well when subjected to the action of heat. Immediately on the top of the coal seam is a seam of kerosene shale of good quality, and similar in outward appearance to that of the Greta Mine. The trial shafts have been sunk about half-a-mile from the Greta shaft; they have been put down close to the outcrop at a depth of 27 ft. from the surface. At the head of the Cloncurry river, in the Burke district, in Queensland, is a range of mineral country producing gold, copper, and bismuth. A considerable extent of land has been taken up for copper mining in Queensland, but at present only one mine can be said to be in operation. It was formerly the property of Messrs. HENRY and SHEAFFE, but it has now been trans-

ferred to a company. No great activity is displayed in the working of this mine, only 22 tons of ore having been shipped from it last year. The ore is, however, exceedingly rich, a large proportion consisting of ruby oxide; masses of native copper are also found disseminated through the lode.

The famed Moonta Copper Mine, in South Australia, has increased this year in productivity, although the profits realised have not exhibited a corresponding progress, in consequence of a fall which has occurred in copper. No fewer than 1429 persons are engaged in one way or other in the development of this fine property, and remunerative dividends continue to find their way into the shareholders' hands. The profits of this remarkable mine for the past twelve months were about 60,000*l.* Not only is South Australia very rich in copper, but coal is also stated to have been discovered upon the Murray Flats, about 12 miles from Angaston, near Mr. KEYNE's run. The coal found—or rather a sample of it—has been brought into Angaston and tested; it was rather dull in colour, but it was found to answer its purpose when tried in a smith's forge. The discovery has been, of course, regarded with much interest in South Australia, as, should the hopes which it has excited be confirmed, South Australian coal may lead to the development of many important South Australian industries. An adverse report of Mr. MACKENZIE, New South Wales examiner of coal fields, has not, it appears, been permitted to interfere with the search for coal in Victoria; several promising localities are being prospected, and it is believed that the operations in progress will not be without result. The Australian colonies have continued tolerably good customers for our railway iron, having taken 27,788 tons in the first eleven months of this year, as compared with 22,154 tons in the corresponding period of 1872, and 13,146 tons in the corresponding period of 1871. When it is remembered how extraordinarily dear iron has been during the last few months, it must be admitted that the progress in the Australian demand, in spite of all obstacles and drawbacks, is a very noteworthy circumstance. But the prosperity of the Australian settlements naturally and almost necessarily brings with it a desire for more Australian railways, and at the present juncture the navvie is more or less busily at work in each of the Australian settlements. In New Zealand, perhaps, the most activity is displayed in the work of railway construction. Thus the report of the Engineer-in-Chief of that colony shows that 404 miles of line were contracted for previous to July, 1873, and that these works have reached various stages of progress. The 404 miles of railway which has been contracted for comprise 19 distinct lines, of which 5 are situated in the northern island and 14 in the middle island. Tenders are to be at once called for 160 miles more line, comprising 3 lines in the northern island and 5 in the middle island. As soon as the necessary surveys can be completed 168 miles more line will be undertaken by the Colonial Government. The entire length of railway, the construction of which is contemplated by the New Zealand Government, is thus 764 miles, and the estimated cost of the works, adopting existing contracts as a criterion, is 3,886,000*l.*, or rather more than 5000*l.* per mile. The Tasmanian Main Line Railway is also absorbing considerable quantities of *matériel*.

THE COAL TRADE OF NOVA SCOTIA.

The coal fields of Nova Scotia have, practically, been but recently thrown open to exploration; and only within the past year has their development become a matter of general interest. For many years the vast mineral resources of that province were granted as a monopoly to the Duke of York, and were transferred by his assignees to the General Mining Association, which successfully worked several collieries, one of which, the Albion Mines, was situated in the Pictou County.

A few years ago this monopoly was terminated in consequence of the great dissatisfaction which it caused. The General Mining Association selected such coal mines as they wished to retain. What was left was then thrown open by the Provincial Government to private enterprise, and hence from 1860 a great deal of preliminary exploration has been done, and most important discoveries of new coal districts have been the result. Between 1860 and 1865 some half-a-dozen companies were organised, and got into effective and profitable operation. But in the latter year the American market, then the only outlet for Nova Scotian coal, was suddenly closed by a duty of \$1.25 per ton, which was imposed as part of a "starvation policy" adopted with a view of compelling Canadians to accept annexation. Its effect was very disastrous to all who were interested in those coal fields, but especially to those who had embarked their means in undeveloped properties, as practically they became almost valueless *pro tem*, for nothing whatever could be done then with Nova Scotian coal stocks. Hence the proprietors of undeveloped properties, after having tested the seams on them, were compelled to await the termination of this temporary suspension of mining industry.

In the meantime, however, the Canadian Government employed one of the most eminent authorities of the age on coal, Sir Wm. Logan, F.R.S., with the staff of the Geological Survey of Canada, in making a careful and exhaustive survey of the Pictou coal field. Two years were occupied in the work, and a voluminous report and a careful map were published, describing the different seams, and giving the course of outcrops, analyses of coal, &c.

In 1872 the progress of free trade views in the United States led to the duty being reduced to 2*s.* sterling, which had an immediate effect in reviving the trade; but the reduction so long waited for was of little moment when it came. An unexpected revolution in the coal trade had been suddenly caused by the great rise in the price of English coal, and the markets of the whole world were thrown open to Nova Scotian coal, which is now shipped to Singapore, the East Indies, France, and even to England, the sudden demand being so great that probably not one fourth of the orders offered to the Nova Scotian collieries could be supplied by them. Quebec and Montreal, too, have opened up a very large and rapidly increasing trade, and the only question now is, how the field can be effectively developed so as to supply the daily increasing demand.

The price of Nova Scotian coal, which 18 months ago was from 5*s.* 6*d.* to 8*s.* per ton, will be 16*s.* sterling during the season. This change has already told on the profit of companies, and indicates a great future before these comparatively new coal fields. This development is of peculiar importance, as they are the nearest sources of coal supply which we possess outside the United Kingdom.

A UNITED STATES "MINING PATENT"—WHAT IS ITS LEGAL VALUE?—An important discussion is now going on in the leading American papers, raising the very serious question as to whether a "mining patent" is of any real benefit to the owners. As hitherto, a "patent" has been put forth as the only satisfactory evidence of a legal tenure, and really the only title held by English companies working American mines, the subject is pregnant with vital interest. A Salt Lake contemporary says that "mining patents, as issued by the United States Government, are a humbug, because (according to Judge McLean's decision) the courts in the several States and Territories have the right to go behind the patents and adjudicate upon all the equities; that the patent should relate back to the location and original record; that the patent did not give any new title, or interfere with the original record, mining laws, and customs as they exist; that it simply granted land for the better working of the mine. In short, that it was not a *higher law*, and did not give a better title than could be acquired by compliance with all the law. The Government now virtually admits all this, in bringing a suit before Judge McLean, entitled U. S. v. Wyoming Mining Company, asking the court to annul a patent, hastily granted on *ex parte* testimony, that said company refused to return to the Land Office. It follows that if the court can do this for Uncle Sam it can do it for any other man. The same court has also decided, and justly so, that when two patents conflict, the elder equipment and the oldest record (provided always that all the law has been complied with) shall have the prior right. This is justice, common sense, and the law correctly interpreted. The English lawyers sought to make the patent finality that could not be questioned. This would be desirable if the law could be so framed as to guard the rights of innocent parties. It may not be impossible to do this; but it has not been done in the present law, as lawyers have hitherto construed it.

THE EXPORT COAL TRADE.—The exports of coal from the United Kingdom in November amounted to 968,789 tons, as compared with 1,092,087 tons in November, 1872, and 1,172,380 tons in November, 1871. In these totals the exports to France figured for 206,926 tons, 180,781 tons, and 193,213 tons respectively; and those to Germany for 164,268 tons, 156,121 tons, and 217,857 tons respectively. The aggregate exports of coal from the United Kingdom for the eleven months ending Nov. 30 this year amounted to 11,559,450 tons, as compared with 12,381,591 tons in the corresponding period of 1872, and 11,823,381 tons in the corresponding period of 1871. In these totals France figured for 2,206,477 tons, 2,017,587 tons, and 1,770,498 tons respectively; and Germany for 1,551,151 tons, 2,000,609 tons, and 2,326,882 tons respectively. The exports have increased this year to France, Brazil, and British India; but they have decreased

to Russia, Sweden, Denmark, Germany, Holland, Spain, and Italy. The value of the coal exported from the United Kingdom in November was 1,107,510*l.*, as compared with 1,111,740*l.* in November, 1872, and 599,580*l.* in November, 1871; and in the eleven months ending Nov. 30 this year 12,107,864*l.*, as compared with 9,621,916*l.* in the corresponding period of 1872, and 5,735,380*l.* in 1871.

BRITISH ENTERPRISE IN PRUSSIA.—The energetic and successful development by Messrs. William and Thomas Mulvany and their colleagues of the extensive properties acquired by the PRUSSIAN MINING AND IRONWORKS COMPANY (Preussische Bergwerke und Hütten Actien Gesellschaft) has frequently been referred to in the *Mining Journal*, and the report of the recent meeting and official announcements contained in our other columns to-day give evidence that the company's prosperity continues, and is likely to be permanent. The audited accounts for the business year ending June 30 show a profit of 53,342*l.* 10*s.*, and a dividend was paid to the shareholders therefrom of 3*s.* 18*s.* per share, or at the rate of 13 per cent. per annum, which, considering that the business was impeded by the Essen strike, cannot but be regarded as highly satisfactory. The statutory reserve fund of 360,000 thrs. has been completed, and 131,207 thrs. more is standing to the credit of a special reserve fund, in addition to which the working capital account is in first-rate condition. The company has made large additions to its property, so that the company is now independent of all outside supply for raw material for all classes of iron except Bessemer metal; whilst the possession of railway trucks of 800 tons capacity removes all difficulty likely to arise from failure of the railway companies to provide means of transport between the mines and works. The company is altogether in an excellent position.

SHROPSHIRE MINING DISTRICT—SNAILBEACH DISTRICT RAILWAY EXTENSION.—Mr. Jasper More has been exerting himself to further an extension of the above line, for which an Act was obtained last session, in order to accommodate the mines west of Snailbeach, in the Shropshire district, and resolutions in favour of this scheme have within the last three weeks been passed by board meetings of the Tankerville Mining Company, Roman Gravels, South Roman Gravels, Ladywell, Bog, and Pennerley. Meetings have also been held of the trustees of the Minsterley and Bishop's Castle trusts, giving permission for this line to pass the roads in their trusts. It is, we hear, proposed to take land sufficient for a 4 ft. 8 in. line, but in the first instance to lay a narrow gauge. The extension is being surveyed by Mr. George Wilson, C.E., Westminster, who knows this district well.

GIGANTIC PUMPING MACHINERY.—The largest set of centrifugal pumping machinery yet constructed has just been completed for the Ferrara Reclamation Company by Messrs. JOHN and HENRY Gwynne, of the Hammersmith Ironworks, and the inspection of the pair of pumps now set up in their factory previous to delivery will well repay a visit. When it is stated that the machinery is designed to raise daily six times as much water as is supplied for the inhabitants of the metropolis by all the London water companies combined, the gigantic character of the machines will be more readily appreciated. The pumps, which will be used by the Ferrara Reclamation Company for the draining of the Ferrara marshes in Northern Italy, nearly 200 square miles in extent, are made in four pairs, similar to that just mentioned, each pair being worked by a pair of compound condensing-engines, with cylinders of 40*g* in. and 27*g* in. respectively, and 2 ft. 3 in. stroke. Each pair is of 500-horse power (indicated), and they are worked with a boiler pressure of 70 lbs. on the square inch. There are two condensers for each pair of engines, which are bolted to the discharge of the pumps, the water passing through the condenser tubes—3 in. diameter. The cooling surface in each condenser is 750 square feet, or 1500 square feet for each pair of engines, with single-acting air-pump 19 in. diameter and 12 in. stroke. A sluice-valve is fixed on the discharge of each pump beyond the condenser, and is opened and closed by hydraulic power. Each pump has an outlet 54 in. diameter and discs 5 ft. in diameter. These can be removed without interfering with the pump or pipes. The pump spindles are of forged Bessemer steel. Each pump will discharge 57,000 gallons, or 255 tons, per minute, 7 ft. 3 in. high, the complete set of four pairs being, therefore, able to discharge 456,000 gallons, or 20 tons per minute, or in 24 hours 656,640,000 gallons, equal to 2,937,600 tons. The boilers for the full set are ten in number (two of these are spare), and each boiler has two flues uniting into a combustion chamber, and 108 tubes 3 in. diameter and 4 ft. long. The heating surface in each boiler is 730 square feet, and there is 30 ft. of grate surface. Nor is it in size alone that the machinery in question is exceptional; for good design and excellence of workmanship they appear to be as near perfection as need be desired.

COKE FROM LIGNITES.—Some excellent samples of coke from Trinidad (Colorado) lignites were exhibited by Mr. A. Eilers at the last meeting of the American Institute of Mining Engineers; it was considered to be in every way adapted for smelting purposes, although made entirely from lignite, and to be suitable for all purposes of lead and copper smelting in shaft-furnaces, and if made in proper coke-ovens it will, probably, be sufficiently dense to carry the high smelting column of the iron blast-furnace. The second piece of coke, in which pieces of charred coal were seen held together by a regularly coked material, is made from a mixture of three parts of Canyon City and one part of Trinidad lignite. It is sufficiently firm for use under the retorts and for household purposes, while the residuum remaining in the retorts, when Canyon City lignite alone is used, could not be employed for any such purposes, as it does not swell at all, but retains the structure of the coal and breaks nearly all into pieces of less than a cubic inch in size. By effecting the above mixture the whole residuum has now a market value, and an excellent gas is produced at the same time. The Trinidad lignite presents no marked characteristic which would distinguish it from good bituminous coal.

REPORT FROM CORNWALL.

Dec. 18.—There is still less this week to write about than there was last. Absolutely nothing has transpired in mining circles in the county that in any way needs special comment. Yet matters are by no means in an uneventful condition. There is quiescence, but not stagnation. This may be seen in the improved price which the shares of established mines, whether dividend or progressive, are realising. It may be recognised, too, in the county in the steadily growing confidence in an immediately improved future for tin mining. So far from the dismal forebodings of another drop in the tin standard having been realised, as it was said there would be before this date, prices have again taken an upward tendency, and ere long if the current continues to set in its present direction we must have, instead of an official drop, an official rise. The prospects of this seem very favourable. It is stated on authority that commands reliance that at present rates the importation of Australian tin does not pay. A diminution in the supply from that quarter may, therefore, be regarded as certain. In Straits there is already a very marked decrease, and though up to the present time the falling off in the home production is not quite so great as was anticipated (new mines have to some extent made up for old), still there is a decrease; and we are just now in a position in which every little tells. It is known, moreover, that the stocks in the hands of the smelters are very low. Putting all this together the conclusion that a rise will take place early in the New Year—we are hardly likely to have it as a Christmas gift—appears almost irresistible. Unquestionably it is due to this feeling that the present moment is being regarded as a good time for investment. Most of the prominent mines are selling still at prices much below their value.

The talk about the intention of the Australian tin-producers to smelt their own tin and send home the metal has led to a little further discussion of the proposal to establish a miners' tin smelting company here. Nothing definite has come of it, and by present appearances nothing will. Why there is this curious mixture of grumbling and apathy is a mystery, to be solved, perhaps, on the supposition that Cornishmen are not quite so go-ahead as they might

be. Perhaps when they see the Australian tanners actually solving the problem, and thus better enabling themselves to compete with the home market, they will make a move. "Better late than never," but in business matters there is nothing like being before hand.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Dec. 18.—The Iron Trade of South Staffordshire remains in a quiet and unsettled condition, and it is unlikely that any change will be experienced before the middle of January. The failure to settle the wages question at the Court of Conciliation last Friday has had a tendency to interrupt business, although no anxiety is felt as to the ultimate issue, the points in dispute having been narrowed down to a few minor details. The business of the year may now be regarded as having terminated. The retrospect contrasts unfavourably with that of the year preceding, when the activity was extremely buoyant throughout the entire twelve months. The present year opened with a very buoyant trade, but towards Midsummer the activity began to subside, resulting in July in the necessity for reducing the rate of finished iron 2*s.* per ton, fixing the standard on its present basis of 14*s.* for marked bars. The existing condition of the trade is very depressed, the finished ironworks of the district being in operation only about half-time. In the present state of business quotations are almost nominal. The following is the standard:—Marked bars, 14*s.*; second-class bars, 13*s.*; common bars, 12*s.*; sheets (singles), 14*s.* to 15*s.* for ordinary. The rates are in proportion to this standard for strips, hoops, rods, plates, and angles. The makers of galvanised iron for roofing and such like purposes report an improving tendency in the demand, and there is less irregularity in the course of quotations. Pig-iron remains at 7*s.* 5*s.* for best all-mine, and 4*s.* 15*s.* for cinder, with proportionate rates for intermediate qualities.

Fuel in South Staffordshire maintains its price, and it is now considered improbable that there will be any reduction before the spring. Owing to the diminished output during the last few weeks stocks of coal are reported low throughout the district.

The North Staffordshire Iron Trade is, if anything, somewhat steadier than last reported, although there is not any change of importance to note. Crown bars remain firm, at 12*s.* 5*s.*; and plates at 14*s.* 15*s.* per ton. For the present the demand is not sufficient to occupy the mills and forges more than about half-time. The enquiries are somewhat more numerous than last reported for forge pig-iron.

Quotations for shares in local coal and iron companies are quoted as follow:—Sandwell Park Colliery, 200 buyers (an advance of 50 during the week); Cannock and Huntington Colliery, 2*s.*; Cannock and Wimblebury Colliery, 1*s.* prem. buyers; Hawne Collieries, par to 1*s.* prem.; Chilington Iron, 1*s.* sellers; Bagnall and Sons, 1*s.* dis. to par; and Pelsall Iron, 1 prem. A call of 2*s.* per share (making 6*s.* paid) on the shares of the Cannock and Wimblebury Colliery Company is payable on the 23rd inst.

REPORT FROM SCOTLAND.

The Warrant Market was irregular during the latter part of last week, and business was done betwixt 10*s.* 6*d.* and 10*s.*, closing on Friday at 10*s.* 6*d.* This week there has been more desire shown to buy, and numerous transactions have taken place from 10*s.* to 10*s.*, closing this afternoon with sellers at 10*s.* 6*d.*, and buyers 10*s.*. There is little or no change to report in the prices of makers' iron.

	No. 1.	No. 3.
G. M. B., at Glasgow (deliverable alongside)	107 <i>s.</i> 6 <i>d.</i>	105 <i>s.</i> 6 <i>d.</i>
Gartsherrie ditto	114 0	107 6
Coltney ditto	116 0	108 6
Summerlee ditto	110 0	106 6
Carnbroe ditto	110 0	106 6
Monkland ditto	107 6	106 6
Clyde ditto	107 6	106 6
Govan, at Broomielaw ditto	107 6	106 6
Langloan, at Glasgow ditto	112 6	106 6
Calder, at Port Dundas ditto	115 0	107 6
Glengarnock, at Ardrossan ditto	110 6	106 6
Eglinton ditto	107 6	105 0
Dalmellington ditto	108 0	106 0
Caron, at Grangemouth, selected, ditto	112 6	—
Shotts, at Leith ditto	112 6	107 6
Kinnel, at Boness ditto	107 6	104 6
Bar iron	113 0	104 6
Nail rods	13 0	—

SHIPMENTS.	Tons
Week ending Dec. 14, 1872	16,241
Week ending Dec. 13, 1873	11,215
Decrease	5,026
Total decrease since Dec. 25, 1872	227,092
Imports of Middlesborough pig-iron into Grangemouth:	—
Week ending Dec. 13, 1873	3,220
Week ending Dec. 14, 1873	770
Increase	2,450
Total increase for 1873	27,555

The quietness in the movements of pig-iron is permitting those of the trade of a speculative turn of mind to attempt to forecast the future, and their argument embodies a certain degree of probability. The reserve stocks, both in public and makers' stores, have been reduced to an estimated total of (say) 120,000 tons, and as at this time last year the production of the furnaces have been sold forward for two or three months this year, makers being free contractors are not likely to sell to a disadvantage forward, and hence it is supposed that the price of pig-iron, with an ordinary demand, may be run up to as high a figure in the early months of 1874 as we have yet seen. The demand for ore favours this view of the case, and the other symptoms of the market reflect in the same direction. Any enquiries which we have heard of for next year are based on the supposition that the scale must be lower, but we need not say that the orders were not placed.

Intimation has been made that the Castlehill Iron Company, Carluke, are about to abandon working their ironstone pits at Kingshaw, as owing to the heavy on cost charges hematite can be purchased under what they are able to produce it. They will continue to work the limestone and coal, for both of which they have a good outlet.

The Finished Iron Trade is quieter than is desired by most makers, and unfortunately not much stir is expected till the advent of 1874. Prices are held irresolutely, and orders can be placed at the buyers' advantage. The residue of the work in hand will be well through by the end of the year, and as a change is expected makers will be ready to acquiesce in whichever way the tide turns

THE MINING JOURNAL.

to drive the hoisting and pumping works; we shall, however, have water on the Yankee claim within two weeks, by which time I will have the machinery ready. I think it will be safe to estimate that we shall be ready to wash through this shaft some time during the month of March, and sooner if possible. I will have it so arranged by means of the side drifts that (I believe) drilling in the Yankee tunnel will not be interrupted. I would have had water conveyed to the Yankee claim long ago but for two reasons; first, it is impossible to get men to work in the large pipe in hot weather; and second, the stock of sheet iron on this coast suitable for extending the pipe had been exhausted, and it was necessary to await its replenishment by new arrivals.

CHICAGO (Silver).—J. H. Latey, Nov. 29: Enclosed you will find weekly furnace report. The furnace is doing very well, as you will observe from the figures. I send you for company's office a diploma awarded at our last territorial fair, and have another one here awarded to Chicago Furnaces for best sample (1 ton) of silver-lead bullion. Have contracted to deliver five cars bullion, at 105½ c. per oz. for silver, and 865 to 865 50s. per ton for lead, according to number of ounces of silver ranging, and graded from 60 to 125 ozs. silver per ton. Two cars have been delivered on this contract, and another is ready for delivery on Monday. Furnace report for week ending Nov. 28, 1873:—

	Ore raised.	Ore purchased.	Bars bullion.
Nov. 21	37,000	4800	45,200
Nov. 22	32,000	5100	54,930
Nov. 23	6900	57,300	184
Nov. 24	83,000	6000	49,590
Nov. 25	37,000	4200	54,600
Nov. 26	5100	56,400	150
Nov. 27	40,000	56,400	153

Furnace started up on 20th at 11 o'clock, on 21st at 7 o'clock A.M. We have 116 bars, as above.

Car 33 256 bars 20,454 lbs. sold for \$1415 70 currency.

Car 34 255 bars 20,053 lbs. sold for \$1605 93 currency.

Car 35 258 bars 20,035 lbs. sold for \$1578 42 currency.

NEW ROSARIO (Mexico).—M. V. Cumins, Nov. 12: Providencia Mine: In my last advice I stated that Capt. Skewis reported a slight improvement in the San Gvillermo level after the last holes had been blasted. I am glad to say the progress forward has proved his opinion to be correct, as a decided improvement is now manifest. On the footwall we have a branch of very good silver-lead, which assays 35 ounces per ton (equal to 35% per ton) for silver, and the rest of the lode, which was poor, is now showing poor pinitas throughout. In the San Manuel level we have now encountered a poor shear, but not as it was in the San Gvillermo, for it is still full of ore, but the quality is not so good as we had it. These little fluctuations are sure to be met with in an extensive property. The lode in the San Juan level looks much the same as when I last wrote, and continues to yield good ore.—Rosario Mine: In the San Juan level in this mine there is no change to note. The men were interrupted by a frost-day, and as the ground was a little stiff they did not drive as much as the previous week. The branch referred to in my last still continues. Messrs. Cardena and Co., of the City of Mexico, have written to say that the boxes of ore were too late for the English packet, but they will be forwarded to Vera Cruz, and be shipped without delay. In compliance with the board's instructions, I shall visit the hacienda of San Pascual, and report upon it later on.

MENZENBERG.—R. K. Koskilley, Dec. 13: Dickin's Engine-shaft: We have commenced to cut a plat at the 30th, and have set the shaftmen to make the same at 12c. per contract. We shall push on the cutting of it with all vigour, in order to have it completed as soon as possible. I am very pleased to hear of the good percentage the copper ore has yielded, and as soon as we have completed the cutting of the plat we will drive east on the course of the lode at the 30th, so as to get under the ore part of it seen at surface, and if the lode proves as good in the driving of the level as in the shaft it will pay well.—The result of an assay made by Messrs. Johnson, Matthey, and Co. on a specimen of the copper ore taken from the lode lately intersected in Dickin's shaft, gave 35 per cent. of copper.

(For remainder of Foreign Mines, see to-day's Supplement.)

C O L O N I A L B A N K.—
Subscribed Capital £2,000,000
Paid-up Capital 600,000
Reserve Fund 72,000

The Court of Directors of the Colonial Bank hereby give notice that, in pursuance of the provisions of the charter, a HALF YEARLY GENERAL MEETING of proprietors will be HELD at the London Tavern, Bishopsgate-street Within, on THURSDAY, the 1st of January, 1874, at Two o'clock precisely, to receive the report of the proceedings of the Corporation, and for the election of five directors in the room of the following gentlemen, who go out by rotation, viz.—R. A. Hankey, Esq., Joseph Hoare, Esq., William Renfie, Esq., T. D. Hill, Esq., and Spencer H. Curtis, Esq., and for the election of an auditor in the room of Edward Miller, Esq., all of whom being eligible offer themselves for re-election.

The Transfer-Books of the Corporation will be closed on the 22d instant, and re-opened on the 8th January, 1874.

By order of the Court of Directors, JAMES CLARK, Secretary.

13, Bishopsgate-street Within, E.C., 4th Dec., 1873.

THE WEDGWOOD COAL AND IRON COMPANY (LIMITED).

182, Gresham House, Old Broad-street, E.C., 15th Dec., 1873.

Notice is hereby given, that the INTEREST, due 1st January next, on the Mortgage Debentures of this company will be PAID at their offices, as above, on and after that date.

Coupons, which may now be lodged, must be left at the company's offices at least three clear days for examination.

By order of the Board, W. S. LAMBERT, Secretary.

DELAWARE AND HUDSON CANAL COMPANY

SIX PER CENT. DEBENTURES of 1875.

Notice is hereby given, that the COUPON due 1st January, 1874, on the loan of £600,000, issued through Messrs. GILREAD A. SMITH and Co., will be PAID by the Imperial Bank (Limited), 6, Lothbury, on and after that date.

Coupons must be left one clear day for examination.

TO LEAD SMELTERS.

WANTED, for a Small Concern in the Country, a MAN who THOROUGHLY UNDERSTANDS SMELTING and DESILVERISING, to act as WORKING FOREMAN.

Address, stating age, present employment, and wages required, to "W. R." MINING JOURNAL Office, 26, Fleet-street, London.

TO COLLIERY MANAGERS.

WANTED, a PRACTICAL MINING ENGINEER, to supervise the OPENING OUT of a NEW COLLIERY, and to act as MANAGER. Apply by letter, giving satisfactory reference, and stating salary, to the Secretary, Mr. JOHN ARMSTRAND, Talbot Chambers, North Church-street, Sheffield.

TO IRON MERCHANTS, COMPANIES, AND ALL CONCERNED.

VALUABLE AND EXTENSIVE DEPOSITS OF IRONSTONE, of Northamptonshire quality, on OWNER'S ESTATE, LEICESTER-SHIRE. Leases and royalties granted.

For terms, &c., apply to "Owner," Sunnyhill, Parkstone, near Poole, Dorset.

A CAPITAL ENGINEER'S BUSINESS TO BE DISPOSED OF, a few minutes walk from the City. Established 30 years. Important for a young beginner, with £400 or £500.

Address, "A. B.," MINING JOURNAL Office, 26, Fleet-street, London.

TO IRONMASTERS AND CAPITALISTS.

FOR DISPOSAL, a HEMATITE IRON MINE in NORTH WALES.—The following is a condensed analysis of the ore obtained from the trials already made:—Oxide of iron and combined water, 91-32; oxide of manganese, 3-83; sulphur, 15; phosphorus, traces; silica, lime, &c., 470.

A tramroad to the London and North-Western Railway is within about one mile of the works. A moderate outlay only will be necessary for acquirement and development. Mining agents are respectively requested not to reply.

Address, "J. P." care of Mr. Thomas, Stationer, New London-street, E.C., London.

LOCOMOTIVE (CONTRACTOR'S TANK) WANTED

immediately, NEW or SECOND HAND, 12 to 15-in. cylinder.

State maker, with full particulars and price, to STUART, SNELL, and Co., 12, Queen Victoria-street, London, E.C.

YORKSHIRE.

TO BE SOLD, a MINERAL ESTATE, comprising 250 acres, with FARMHOUSE and BUILDINGS. There is good STONE and BRICK CLAY on the Estate, and COAL adapted for manufacturing purposes. It produces a good rental.

Plans and particulars may be obtained at the office of Mr. STREET, Surveyor, 29, Walbrook.

70-in. CORNISH PUMPING ENGINE.

FOR SALE, a FIRST-CLASS 70-in. PUMPING ENGINE, 11 ft. stroke in cylinder and 10 ft. in shaft, with 2-12 ton BOILERS. Apply to F. W. MICHELL and Co., East Carn Brea, Redruth, Cornwall.

FOR SALE, a 54-in. cylinder PUMPING ENGINE.

Particulars of same to be had of MATTHEW GREENE, 84, Gresham House, London.

ON SALE, an 80 in. CORNISH PUMPING ENGINE.

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NEW PAIR 8-in. HORIZONTAL WINDING ENGINES.—

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HAYLE, CORNWALL.

IMPORTANT SALE OF A VERY VALUABLE COPPER MINE.

The LEASEHOLD ESTATES, known as the

MELLANEAR COPPER MINE,

Situate in the parish of ST. ERTH, HAYLE, in the county of Cornwall, held for terms of which 16 to 19 years are unexpired, at unusually low dues, the fixed MACHINERY, together with PLANT and MATERIALS thereon, comprising an 80-in. cylinder PUMPING ENGINE, a 76-in. cylinder PUMPING ENGINE, a 24-in. rotary STEAM ENGINE, with steam capstan, &c., an 18-in. rotary STEAM ENGINE, with steam capstan, &c., TWO 12-ton BOILERS, FIVE 10-ton BOILERS, 120 fms. 19-in. pumps, 20-in. pumps, two 60-ft. shears, with sheaves, 36 ft. water-wheel, with 2 ft. breast and crusher, complete, 150 fms. 14 in. capstan rope, 2½ tons wire rope, and all necessary pitwork, &c.,

WILL BE SOLD, BY AUCTION, BY

MESSRS. WILKINSON AND HORNE, at the Auction Mart, Tokenhouse-yard, London, E.C., on Monday, December 22, at One in the afternoon precisely. The mine is now being worked, and its reserves of ore have been estimated to be worth £30,000, and it presents an unusual opportunity to a capitalist or company for acquiring a valuable productive and profitable mining property.

Particulars and conditions may be had of H. WILSON, Esq., the Liquidator, Bartholomew House, Bartholomew-lane, in the City of London; at the Royal Hotel, Thuro; Tabi's Hotel, Redruth; of Capt. MOYLE, at the mine, near Hayle; of A. PULBROOK, Esq., solicitor, 28, Threadneedle-street, London; and of the Auctioneers, 7, Poultry, and 37, Bucklersbury, London, E.C.

NOTICE.

TIPTON GREEN COLLIERY, STAFFORDSHIRE.

POSTPONEMENT OF SALE.

THE SALE of the above IMPORTANT MINING ESTATE is POSTPONED from Thursday, the 11th day of December, 1873, to THURSDAY, the 22nd day of January, 1874, at the Chamber of Commerce, the Exchange, New-street, Birmingham, at Three o'clock in the afternoon for Four to the minute.

Plans and particulars may be obtained of Mr. JOHN HARVEY, the Agent, at the Tipton Green Colliery Offices, Tipton, who will show the property; from S. SPOFFORTH, Esq., solicitor, 31A, Great George-street, Westminster; MESSRS. HARWARDS, SHEPHERD, and MILLS, solicitors, Stourbridge; Mr. E. SMALLMAN, Mine Agent, King's Hill, Wednesbury; or of

MESSRS. CHESSHIRE AND GIBSON, Auctioneers, Birmingham.

TAVISTOCK, DEVON.

IMPORTANT SALE.

THE LIQUIDATORS of the WHEAL FRIENDSHIP MINING COMPANY (LIMITED) OFFER FOR SALE, BY PUBLIC TENDER, all the INTEREST of that company in the MINING SETTS (recently expired), comprising THE WHEAL FRIENDSHIP MINE,

In the parish of MARY TAVY, TAVISTOCK, in the county of DEVON, and all the BENEFIT of a PROMISED RENEWAL thereof, together with all the valuable and extensive MACHINERY, PLANT, and MATERIALS thereon, comprising several large WATER WHEELS, and an immense quantity of pumps and other pitwork, dressing apparatus, &c.; and also a very large accumulation of halvans, containing ores of copper, arsenic, tin, &c.

All tenders must be lodged with Messrs. JOHN TAYLOR and SONS, No. 6, Queen-street-place, in the City of London, on or before the 1st of January, 1874. The tenders will be opened on the following day at the said offices at Twelve o'clock.

Particulars and conditions and forms of tender may be had of Messrs. JOHN TAYLOR and SONS, 6, Queen street place, London; of Mr. MICHAEL MORCOM, at the Mine, Tavistock; of J. KELLY, Esq., solicitor, Plymouth; and of A. PULBROOK, Esq., solicitor, 28, Threadneedle-street, London.

TO BE SOLD, BY PRIVATE CONTRACT, as a going concern, under the Stannaries Act, 1869, the WHOLE of

BELL TIN MINE,

In the parish of GWENAP, CORNWALL, including the MACHINERY, MATERIALS, and SETTS.

The above is well known as one of the most promising progressive mines in the county, and may be viewed on application to the agent, on the mine, between the 8th and 15th January next.

Tenders, stating the highest price that will be given, may be sent to the Purser, Mr. R. J. CUNNACK, Helston, on or before the 15th January next.

TO COAL MASTERS, COLLIERY PROPRIETORS, AND OTHERS.

TO BE OFFERED FOR SALE, BY PUBLIC AUCTION (unless previously disposed of by private contract), in the early part of the ensuing year, the MINES of COAL, and other MINES and MINERALS, lying within and under a compact ESTATE, situated at IBSTOCK, in the county of LEICESTER, containing about 184 acres, and lying at a short distance from the Ibstock Colliery Powers of entry on a suitable portion of the surface of the estate, and other necessary rights of way for the development of the mines, will be granted therewith.

Further particulars will be published in due course, meanwhile any further information can be obtained on application to Mr. RICHARD THIRLBY, Mr. JOSEPH CLARKE, and Mr. BENJAMIN THIRLBY, all of Ibstock; and Mr. JOSEPH SHERWIN, of Burton-upon-Trent; Messrs. SMITH and MANMATT, to Messrs. E. and T. FISHER, solicitors, Ashby-de-la-Zouch.

INVITING TO CAPITALISTS.

TO BE SOLD, in DERBYSHIRE, a good going COLLIERY, now about 250 tons weekly. The output can be increased double or treble as soon as connection.

TO BE SOLD, an EXTENSIVE COLLIERY ROYALTY, about 600 acres, near BARNESLEY. Upwards of 12 seams of coal untouched, including Silksome Main and Silksome Four Feet. Price, £13,500 for the entire, or £4000 for one-third—latter preferred.

Either properties are certain fortunes.

Apply to Mr. WATSON, 16, Fenwick-street, Liverpool.

RARE OPPORTUNITY FOR MAKING A FORTUNE.

TO BE SOLD, PART or ENTIRE (former preferred) of a COLLIERY ROYALTY, of about 170 acres, in NORTH WALES. The pit is sunk 40 yards deep to the seam containing the best description of Coal. There are six other seams of good coal (the first being King Coal, only 14

FOR 1873.

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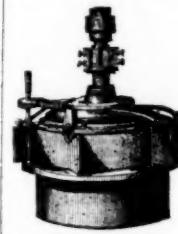
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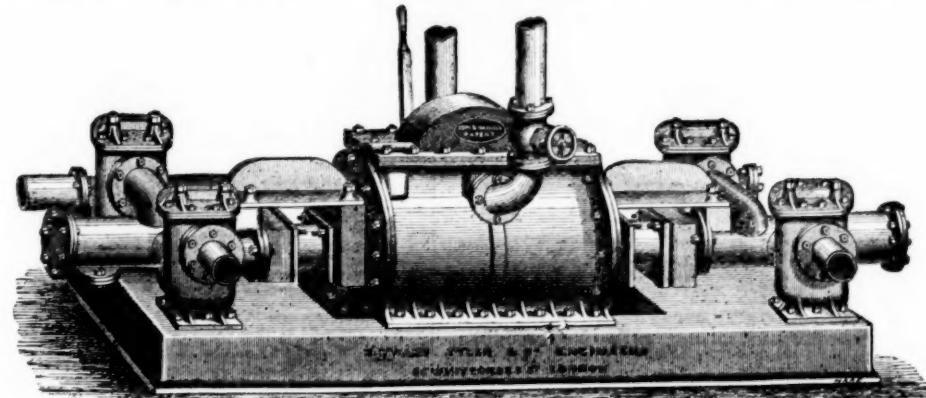
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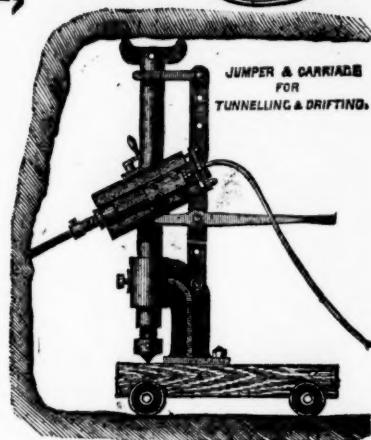
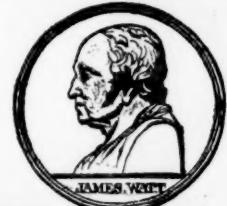
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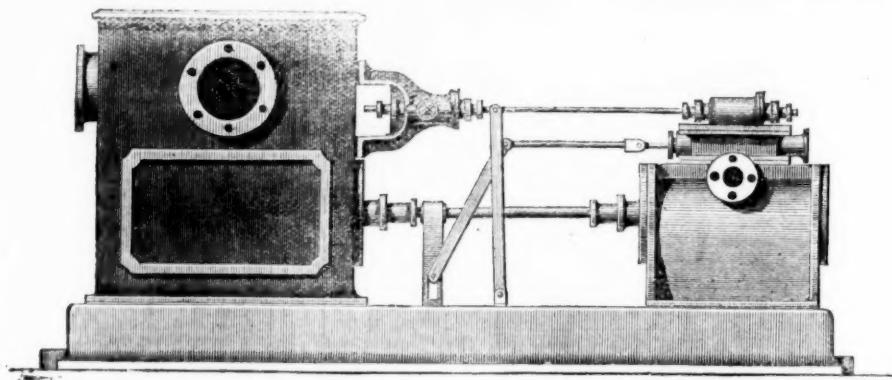
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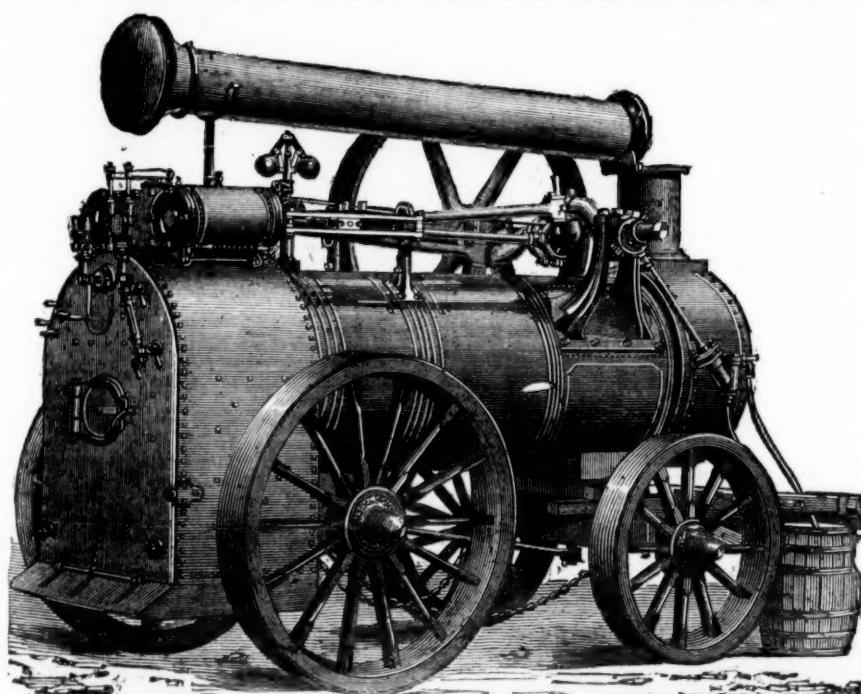
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1500 Alderley Edge, c, Cheshire*	10 0 0	—	—	—	11 16 8.	0 5 0 .	Oct.
20000 Alt-y-Crib, t, Llybont*	2 0 0 0	—	—	—	0 6 6 .	0 6 6 .	Feb.
30000 Bampfylde, c, t, min., Devon*	1 0 0 0	—	5½	5 5½	0 2 0 .	0 2 0 .	June
5500 Blaen Caenan, t, Cardigan* (44 sh.)	3 10 0 0	—	3½	3 3½	0 1 0 9 .	—	—
18000 Boscombe Down, t, c, St. Just**	10 0 0 0	—	2½	2 2½	0 5 6 .	0 2 0 .	Oct.
200 Bottomlack, t, c, St. Just	100 5 0 0	50	60 65	61 9 15 .	5 0 5 .	0 0 0 .	Aug.
5000 Bremont, t, c, (23000 Dcl. B. Sp.t.)	100 0 0 0	35	30 40	110 0 0 .	2 0 0 .	0 0 0 .	Jan.
4000 Brookwood, t, Buckfastleigh	1 0 0 0	—	—	—	2 14 6 .	0 6 6 .	Nov.
3345 Cargoli, t, Newlyn	1 0 0 0	—	—	—	1 4 16 .	0 4 4 .	Oct.
6400 Cashwell, t, Cumberland*	2 10 0 0	—	—	—	0 1 0 0 .	0 1 0 0 .	July
7500 Castle-an-Dinas, St. Columb**	2 0 0 0	—	—	—	0 7 6 .	0 7 6 .	June
10000 Carr Brea, c, t, Illogan	38 0 0 0	63	60 65	307 0 0 .	0 1 0 0 .	0 1 0 0 .	Oct.
6000 Cath. & Jane, t, Penrhynhendraeth	5 0 0 0	5½	5 5½	0 7 6 .	0 7 6 .	0 7 6 .	June
2450 Catt's Kitchen, t, Illogan	19 14 9 .	12½	12 13	11 17 0 .	0 7 6 .	0 7 6 .	Jan.
10240 Devon Gr. Consols, t, Tavistock**	0 12 0 0	—	—	—	116 10 0 .	0 12 0 .	May
4226 Dolecath, t, c, Camborne	100 14 1 .	51	49 51	103 11 8 .	0 10 0 .	0 1 0 0 .	Oct.
10000 East Balleswidden, t, Sanctred*	1 0 0 0	—	2	1 ½ 2	0 2 6 .	0 0 5 .	Nov.
6144 East Caradon, t, St. Cleer*	2 14 6 .	—	1 ½ 2	14 19 0 .	0 2 0 .	0 2 0 .	Oct.
300 East Darren, t, Cardiganshire	32 0 0 0	—	—	—	216 10 0 .	1 0 0 .	Sept.
6400 East Pool, t, Illogan	0 9 9 8 .	10	8½ 9½	13 11 3 .	0 2 8 .	0 2 8 .	May
5000 Exmouth, t, Churton	0 7 0 0	—	—	—	0 1 0 .	0 1 0 .	May
2800 Foxdale, t, Isle of Man**	25 0 0 0	—	—	—	80 15 0 .	0 10 0 .	Sept.
3950 Gawton, t, Tavistock	3 10 6 .	—	—	—	0 1 3 0 .	0 5 5 .	May
40000 Glasgow Cars, c* [30,000 £1 p., 10,000 12s. p.]	—	2½	1½ 2	—	0 4 10 .	0 1 0 .	Sept.
15000 Great Laxey, t, Isle of Man*	4 0 0 0	14	13 13½	16 11 0 .	0 10 0 .	0 1 0 0 .	Oct.
25000 Great West Van, t, Cardigan*	2 0 0 0	—	3½	1½ 2½	0 1 0 .	0 1 0 .	Sept.
5908 Great Wheat Vor, t, Helston	40 5 0 0	3½	2½ 2½	18 19 6 .	0 2 6 .	0 2 6 .	June
6400 Green Hurlth, t, Dumnon*	0 6 0 0	5½	4½ 5½	0 6 0 .	0 4 4 .	0 4 4 .	Nov.
10244 Herodstow, t, near Liskeard	8 10 0 .	4½	4½ 4½	62 5 0 .	0 15 0 .	0 1 0 0 .	Oct.
18000 Hindgton Downs, c, Calstock** (21 sh.)	—	2½	1 ½ 2	4 3 0 .	0 5 0 .	0 5 0 .	Dec.
28000 Kilaloe, t, Tipperary	1 0 0 0	—	—	—	0 3 11 ½ .	0 0 0 .	Mar.
400 Lisburne, t, Cardiganshire	18 15 0 .	—	—	—	559 10 0 .	1 0 0 .	Sept.
5120 Lovell, t, Wendron	0 10 0 0	—	2½	2½	0 16 0 .	0 4 4 .	Aug.
9000 Minera Mining Co., t, Wrexham**	5 0 0 0	30	28 38	63 5 8 .	0 4 4 .	0 4 4 .	Oct.
20000 Mining Co. of Ireland, c, c, t*	7 0 0 0	5½	5½ 5½	0 8 0 .	0 3 6 .	0 3 6 .	July
12000 North Hendre, t, Wales	2 10 0 0	—	—	—	0 10 0 .	0 2 6 .	Nov.
2000 North Levant, t, St. Just	10 17 0 .	—	—	—	4 13 0 .	0 12 0 .	Sept.
8684 Pend-an-drea, t, Redruth	8 2 0 0	4	2½ 3½	4 13 0 .	0 5 0 .	0 5 0 .	Nov.
5000 Penhalls, t, St. Agnes	3 0 0 0	2½	2½ 2½	3 1 0 .	0 2 6 .	0 2 6 .	Oct.
50000 Penstruthal, t, c, Gwenwarp	2 0 0 0	1½	1 ½ 2	0 1 0 .	0 1 0 .	0 1 0 .	Nov.
6000 Phoenix, t, t, Linkinhorne	4 3 4 .	—	—	—	39 19 10 .	0 4 4 .	Nov.
1772 Polberro, t, St. Agnes	15 0 0 0	—	—	—	1 12 6 .	0 5 5 .	Nov.
18000 Prince Patrick, t, t, Holywell	1 0 0 0	—	—	—	0 3 0 .	0 2 0 .	June
1120 Providence, t, Uny Lohant	12 6 0 .	8½	7½ 8½	104 12 6 .	0 10 0 .	0 1 0 0 .	Sept.
12000 Roman Gravels, t, Salop*	7 10 0 .	18	16½ 17½	2 16 6 .	0 8 8 .	0 8 8 .	Oct.
10000 Shelton, t, c, St. Austell	1 0 0 0	—	—	—	0 6 0 .	0 0 0 .	Feb.
6000 Simeford Dressing, t, Calstock*	1 0 0 0	96	95 100	711 0 0 .	2 0 0 .	0 0 0 .	Nov.
512 South Caradon, c, St. Cleer	1 5 0 0	—	3½	3½ 3½	0 10 0 .	0 2 6 .	July
5000 South Carn Brea, c, t, Illogan	1 17 6 .	—	—	—	1 16 .	0 1 0 .	June
6000 South Darren, t, Cardigan*	3 0 0 0	—	—	—	17 5 0 .	0 10 0 .	June
242 Spearn Moor, t, St. Just	38 17 9 .	—	—	—	0 9 0 .	0 0 0 .	Nov.
8771 St. Just Amalgamated, t*	3 10 0 .	—	—	—	3 8 0 .	0 6 0 .	Feb.
12000 Tankerville, t, Salop*	6 0 0 0	10½	9½ 10½	3 8 0 .	0 6 0 .	0 6 0 .	Oct.
25000 Terras, t, St. Austell	1 0 0 0	41	39 41	46 3 6 .	1 0 0 .	0 1 0 .	Oct.
6000 Tinctor, c, t, Pool, Illogan	9 0 0 0	—	6 7	9 11 0 .	0 10 0 .	0 1 0 .	Nov.
4000 Trumpet Consols, t, Helston	5 15 0 .	7	6 7	4 11 0 .	0 15 0 .	0 1 0 .	Oct.
15000 Van, t, Llandidno*	4 5 0 0	37½	32½ 37½	11 2 0 .	0 15 0 .	0 1 0 .	Oct.
3900 W. Chirkshire, t, Perranzabuloe*	10 0 0 0	5½	4½ 5½	52 10 0 .	0 5 0 .	0 5 0 .	June
2045 West Wheal Frances, t, Illogan	27 3 9 .	12	12½ 13½	3 12 6 .	0 5 0 .	0 5 0 .	Oct.
512 Wheal Bassett, t, Illogan	5 2 6 .	30	25 30	638 10 0 .	1 10 0 .	0 1 0 .	Aug.
4285 Wheal Kitty, t, St. Just	5 4 6 .	9½	9½ 9½	11 1 6 .	0 6 0 .	0 6 0 .	Nov.
895 Wheal Margaret, t, Uny Lohant	13 17 6 .	3	2½ 3	82 2 3 .	0 10 0 .	0 1 0 .	May
10000 Wheal Mary, t, St. Dennis*	5 0 0 0	4	3 4	0 1 0 .	0 1 0 .	0 1 0 .	July
1024 Wheal Mary Ann, t, Menheniot*	10 0 0 0	2½	1 2	74 5 6 .	0 2 6 .	0 2 6 .	June
80 Wheal Owles, t, St. Just	70 0 0 0	—	—	—	522 10 0 .	4 0 0 .	Aug.
12000 Wheal Russell, t, Tavistock	1 0 0 0	—	—	—	0 2 0 .	0 1 0 .	June
1356 Wheal Seton, t, c, Camborne	73 0 0 0	20	15 20	256 5 6 .	0 10 0 .	0 1 0 .	Oct.
15000 Wheal Tregose, t, Roche	1 0 0 0	—	—	—	0 1 0 .	0 1 0 .	Jan.
10000 Wheal Whisper, t, Warleggan*	1 0 0 0	—	—	—	0 1 0 .	0 0 0 .	May
25000 Wicklow, c, sw, t, Wicklow	2 10 0 0	—	3½	3½ 3½	52 9 0 .	0 2 6 .	Mar.

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355000	Alamillos, <i>l.</i> , Spain*	2	0	0	2%	1%	2%	1	1	9	0	2	6	Mar.	187	
300000	Almada and Trito Consol., <i>s+†</i>	1	7	0	—	2%	2%	0	4	3	0	1	0	May	187	
20000	Australian, <i>c.</i> , South Australia*	1	7	6	—	1%	1%	0	11	6	0	2	0	July	187	
10000	Battle Mountain, <i>s.</i> (6240 part pd.)	5	0	0	—	—	—	0	10	0	0	10	0	Nov.	187	
15000	Birdseye Creek, <i>g.</i> , California*	4	0	0	—	3%	3%	0	9	0	0	2	0	July	187	
6000	Bisenzberg, <i>l.</i> , Germany*	10	0	0	—	6	6	2	0	17	4	0	8	0	July	187
12320	Burns Burra, <i>c.</i> , So. Australia	5	0	0	—	—	—	0	5	0	0	10	0	Oct.	187	
20000	Cape Copper Mining, <i>l.</i> , So. Africa	7	0	0	28%	28%	29	4	15	0	1	0	0	Dec.	187	
40000	Cedar Creek, <i>g.</i> , California*	5	0	0	—	2%	2%	0	5	0	0	2	0	June	187	
30000	Central American Association*	0	15	0	—	—	—	0	8	0	0	1	0	July	187	
1500	Chicago, <i>s.</i> , Utah*	1	0	0	—	7%	6	7	0	16	0	0	4	0	Sept.	187
21000	Colorado Terrible, <i>s+†</i> , Colorado*	5	0	0	—	4%	4%	5	0	8	0	0	2	0	Oct.	187
76182	Don Pedro North del Rey*	0	16	0	—	7%	7%	3	2	5	9	0	2	0	Mar.	187
32500	Eberhardt and Aurora, <i>s.</i> , Nevada*	10	0	0	—	4%	4%	4%	1	0	1	0	0	July	187	
2352	Eldorado, <i>g.</i> , Nova Scotia	10	0	0	—	—	—	0	2	0	0	0	15	0	June	187
60000	Emma, <i>g.</i> , <i>s.</i> , Utah (25,000 fully pd.)	20	0	0	3%	3	3%	0	12	0	0	0	0	Dec.	187	
70000	English and Australian, <i>c.</i> S. Aust.	2	10	0	—	2	1	4	7	3	0	0	2	0	Mar.	187
15000	Ferguson, <i>g.</i> , California*	2	0	0	—	—	—	0	3	0	0	0	0	April	187	
30000	Flagstaff, <i>s.</i> , Utah*	20	0	0	—	3%	3%	2%	4	2	0	0	0	July	187	
25000	Fortuna, <i>l.</i> , Spain*	2	0	0	—	6%	5%	6%	5	19	4	0	5	0	Dec.	187
30000	Gold Run, <i>hyd.</i>	1	0	0	—	—	—	0	2	4	0	0	0	Oct.	187	
68000	Kapunda Mining Co., Australia*	1	3	0	—	—	—	0	2	4	0	0	0	June	187	
20000	Last Chance, <i>s.</i> , Utah	5	0	0	—	1%	1%	2%	14	0	0	0	0	July	187	
15000	Linares, <i>l.</i> , Spain*	3	0	0	—	4%	3%	4%	14	3	4	0	3	Dec.	187	
7837	Lusitanian, Portugal** (25 shares)	3	0	0	—	1%	1%	1%	11	6	0	0	6	Mar.	187	
15000	Mammoth Copperopolis of Utah, <i>c.</i> s	10	0	0	—	5%	4%	5%	0	5	0	0	5	Dec.	187	
5000	Mountain Chief, <i>s.</i> , Utah*	10	0	0	—	—	—	0	4	0	0	4	0	Jan.	187	
18000	Prussian Mining & Ironworks, <i>c.</i> s.	30	0	0	—	—	—	0	6	0	0	3	0	July	187	
10000	Pontigibaud, <i>s+†</i> , France*	20	0	0	—	21	—	18	20	14	16	11	1	30	Dec.	187
18000	Port Phillip, <i>g.</i> , Cluney*	1	0	0	—	—	—	0	1	8	0	0	1	Jan.	187	
44000	Richmond Consols, <i>r.</i> , Nevada*	5	0	0	—	7%	5%	7%	17	6	0	7	6	Oct.	187	
120000	Scottish Australian Mining Co.**	1	0	0	—	1%	1%	1%	—	—	—	—	per cent.	May	187	
112500	Sierra Buttes, <i>g.</i> , California**	2	0	0	—	2%	2	2%	1	8	0	0	2	0	Dec.	187
60000	South Aurora, <i>s.</i> , Nevada*	5	0	0	—	3%	3%	3%	0	14	2	0	2	0	Nov.	187
15000	Sweetland Creek, <i>g.</i> , California**	4	0	0	—	5%	5%	5%	2	8	0	0	5	0	Dec.	187
20000	Tolima, <i>g.</i> (6000 sh. are £5 f. pd.)	3	0	0	—	—	—	0	5	0	0	2	6	Nov.	187	
580	Westphalian, <i>s+†</i> , Prussia	20	0	0	—	—	—	0	10	0	5	0	0	Dec.	187	

NON-DIVIDEND FOREIGN MINES.

Shares.	Mores.	Pnd.	Last Pr.	Clos. Pr.	Last Call.
50000 Anglo-Argentine, <i>g.</i> ^{4 1/2} (15 per cent. Preference).....	1 0 0	...	34	34 3/4	Fully paid
20000 Anglo-Australian, <i>g.</i> Victoria*.....	3 10 0	...	34	34 3/4	Sept. 1877
30000 Australian United, <i>g.</i> Victoria*.....	2 10 0	...	34	34 3/4	Fully paid
30000 Bellavista, <i>s.</i> Peru* (£10 shares).....	3 10 0	...	—	—	June 1877
30000 Blue Tent, <i>hyd.</i> California.....	5 0 0	...	5 1/2	5 5 1/2	Fully paid
50000 Braganza, <i>g.</i> Brazil*.....	0 15 0	...	—	—	Oct. 1877
12000 Camp Floyd, <i>s.</i> Utah*.....	10 0 0	...	—	—	Fully paid
25000 Cesena Sulphur Company, Romanga, Italy*.....	19 0 0	...	—	—	Fully paid
50152 Chontales, <i>g.</i> ^{s.} Nicaragua* (and 12,542 of £1 15s.).....	2 0 0	1	34	34 1	Fully paid
6000 Clifton, <i>s.</i> Colorado*.....	5 0 0	...	—	—	Fully paid
10000 Crescent, <i>g.</i> Plumas County, California*.....	10 0 0	...	—	—	Fully paid
100000 Cuiba, <i>g.</i> Minas Geraes, Brazil*.....	0 17 6	...	—	—	June 1877
100000 Douglas, <i>s.</i> Georgetown, Col.	5 0 0	...	—	—	Fully paid
7500 East Sheboygan Preference (40,000 ordinary shares).....	2 0 0	...	—	—	Fully paid
35000 Excelsior Hydraulic Gold Washing Co., California*.....	6 0 0	...	—	—	Dec. 1877
60000 Exchequer, <i>g.</i> California*.....	1 0 0	...	—	—	Fully paid
55000 Frontino and Bolivia, <i>g.</i> New Granada* ^t	2 0 0	...	34	34 3/4	Fully paid
50000 General Brazilian, <i>g.</i>	1 0 0	...	—	—	Fully paid
10000 Goetzl Tunnel Co., Georgetown, Col.	7 0 0	...	—	—	Fully paid
40000 Holcomb Valley, <i>g.</i> California*.....	1 0 0	1	34	34 1	July 1877
60000 Hornachos, <i>s.</i> ^{1/2} (£10 shares).....	5 0 0	...	—	—	Allotment
10000 Hudson, <i>g.</i> California*.....	3 0 0	...	—	—	April 1877
20000 Imperial Brazilian Collieries, Brazil*.....	5 0 0	...	—	—	Fully paid
20000 I. X. L., <i>g.</i> California*.....	5 0 0	...	—	—	Fully paid
60000 Javali, <i>g.</i> Nicaragua*.....	2 0 0	...	34	34 3/4	Fully paid
110000 Kansas, <i>g.</i> Colorado*.....	5 0 0	...	—	—	Fully paid
120000 Lanestosa, <i>s.</i> ^{1/2} Viscaya, Spain (22 shares).....	1 7 6	...	—	—	Aug. 1877
150000 London and California, <i>g.</i> ^t	2 0 0	...	—	—	Fully paid
75000 Malabar, <i>g.</i> Colombia* (65000 issued).....	1 0 0	...	34	34 3/4	Fully paid
40000 Malaga, <i>g.</i> Spain*.....	10 0 0	...	—	—	Fully paid
30000 Malpaso, <i>g.</i> Colombia*.....	1 0 0	...	1 1/2	1 1/2 1 1/2	Fully paid
120000 Menzenterg, <i>c.</i> Honnef, Germany*.....	5 5 0	...	4 1/2	3 1/2 4	Fully paid
140000 Montague & Waverley Gold Quartz Crushing Co., N. Scot.	2 0 0	...	—	—	Allotment
60000 Monte Loreto, <i>g.</i> Italy*.....	5 0 0	...	—	—	Fully paid
15000 New Pacific, <i>g.</i> Nevada*.....	7 0 0	...	34	34 3/4	Fully paid
51000 New Querbrada, <i>c.</i> Venezuela*.....	5 0 0	...	3 1/2	3 1/2 3 1/2	Fully paid
50000 New Rosario, <i>c.</i> Mexico*.....	1 0 0	...	1 1/2	1 1/2 1 1/2	Fully paid
20000 New Zealand Kapanga, <i>g.</i> Coromandel*.....	5 0 0	...	4 1/2	3 1/2 4	Fully paid
100000 Newfoundland, <i>s.</i>	10 0 0	...	—	—	Fully paid
200000 North American, <i>g.</i>	4 0 0	...	—	—	Fully paid
500000 Panuleillo, <i>c.</i> Chile*.....	4 0 0	...	2 1/2	2 2 1/2	Fully paid
80000 Pestarena United, <i>g.</i> Italy* ^t	3 0 0	...	3 1/2	3 1/2 3 1/2	Fully paid
50000 Rio, <i>g.</i> Colombia* (40000 issued).....	1 0 0	...	5 1/2	5 1/2 5 1/2	Fully paid
200000 Rio Tinto, <i>c.</i> Huelva, Spain.....	4 10 0	...	5 1/2	4 1/2 5 1/2	Aug. 1877
100000 Rossa Grande, <i>g.</i> Brazil* (£1 shares).....	0 19 0	...	5 1/2	5 1/2 5 1/2	July 1877
225000 Ruby Consolidated, <i>s.</i> Nevada*.....	10 0 0	...	—	—	Fully paid
30000 Russia, <i>c.</i> Orenburg and Uta* ^t	10 0 0	...	3 1/2	3 1/2 3 1/2	Fully paid
25000 San Pedro, <i>c.</i> Chile*.....	2 0 0	...	2 1/2	2 2 1/2	Fully paid
30000 Santa Barbara, <i>s.</i> Brazil.....	0 7 5	...	—	—	Mar. 1877
15000 Saturn, <i>s.</i> Utah*.....	5 0 0	...	—	—	Fully paid
10000 Silver Plume, <i>s.</i> Colorado*.....	1 0 0	...	—	—	Fully paid
375000 Snowdrift, <i>s.</i> Colorado*.....	2 0 0	...	—	—	Fully paid
2200 St. John del Rey, Brazil* ^t	100 0 0	...	187 1/2	185 190	Oct. 1877
25000 Star of Nevada, <i>s.</i> (£12000 issued).....	2 0 0	...	—	—	Fully paid
30000 Teoma, <i>s.</i> Utah*.....	10 0 0	...	1 1/2	1 1/2 1 1/2	Fully paid
20000 Thornhill Reef, <i>g.</i> Australia*.....	1 0 0	...	—	—	Fully paid
43174 United Mexican, <i>s.</i> Mexico* ^t	28 7 8	...	2 1/2	2 2 1/2	May 1877
14000 Utah, <i>g.</i> ^{s.} Utah* (£5 sh.).....	4 10 0	...	1 1/2	1 1/2 1 1/2	Oct. 1877
75000 York Peninsula, <i>c.</i> South Australia*.....	1 0 0	...	34	34 3/4	Fully paid
50000 Yandana-Burana, <i>c.</i> South Australia* ^t	3 0 0	...	—	—	Fully paid

NON-DIVIDEND MINES

<i>Shares.</i>	<i>Mines.</i>	<i>Paid.</i>	<i>Last Pr.</i>	<i>Clos. Pr.</i>
25000 Aberdannant, <i>l.</i> Llanidloes*	1 0 0 ..	2½ ..	2½ ..	2½ ..
18000 Aberystwyth*, <i>s-l.</i> Cardigan	4 0 0 ..	—	—	—
18000 Ambrose Lake, <i>t.</i> c*	1 10 0 ..	—	—	—
12000 Ashton, <i>t.</i> Carnarvonshire*	5 0 0 ..	3 ..	3½ ..	3½ ..
5000 Ballynumcherr, <i>c.</i> Schull	2 0 0 ..	—	—	—
1500 Ballynumcherr, <i>t.</i> Wendron	3 18 0 ..	—	—	—
12000 Bedford Consols, <i>c.</i> Tavistock	1 6 0 ..	—	—	—
12000 Bedford United, <i>c.</i> Tavistock	1 16 6 ..	¾ ..	¾ ..	1
30000 Belstone, <i>c.</i> (and 5000 sh. 17s.6d. pd.)	1 0 0 ..	—	—	—
5000 Blue Hills, <i>t.</i> c. St. Agnes	1 19 6 ..	1 ..	¾ ..	1
15000 Bog, <i>t.</i> Shropshire* (10000 reserve)	2 0 0 ..	1½ ..	1½ ..	1½ ..
12000 Bowden Hill, <i>m.</i> (7000 sh. 1£. pd.)	0 10 0 ..	—	—	—
20000 Brynamor, <i>t.</i> Cardigan	1 0 0 ..	—	—	—
5000 Bryn Roynton, <i>t.</i> Roche*	2 0 0 ..	—	—	—
30000 Brynn*, <i>t.</i> St. Austell	1 0 0 ..	2 ..	1½ ..	2
30000 Burrow & Butson*, <i>t.</i> c. St. Agnes	1 0 0 ..	98 ..	¾ ..	½ ..
20000 Burra Burra, <i>t.</i> c. b. [Kenwyn]	1 0 0 ..	134 ..	1½ ..	1½ ..
6000 Budraine, <i>s-l.</i> Cardigan*	3 12 6 ..	—	—	—
5094 Bwlch Consols, <i>s-l.</i> Cardigan*	4 10 0 ..	—	—	—
12000 Cae Gynon, <i>t.</i> Cardiganshire*	2 0 0 ..	¾ ..	¾ ..	¾ ..
30000 Caldebeck Fells, <i>t.</i> Cumberland*	2 0 0 ..	—	—	—
256 Calvadnack, <i>t.</i> Redruth	15 0 0 ..	4 ..	3 4	—
14000 Caradon and Phoenix Consols, <i>c.</i>	1 0 0 ..	—	—	—
10000 Cardiganshire Old Bog, <i>b.</i>	2 10 0 ..	1½ ..	1½ ..	1½ ..
5584 Carn Camborne, <i>c.</i> Camborne	5 1 6 ..	—	—	—
10000 Castle Gate, <i>t.</i> St. Columb	1 0 0 ..	—	—	—
10000 Cathedral, <i>t.</i> c. Gwennap*	1 10 0 ..	—	—	—
3000 Cefn Brywno (lim. to £5)	5 0 ..	—	—	—
6000 Cefn Consols, <i>t.</i> Flintshire*	5 0 ..	—	—	—
10000 Central Van, <i>s-l.</i> b. Llanidloes	5 0 ..	—	—	—
24000 Court Grange, <i>s-l.</i> Cardiganshire	0 5 0 ..	¾ ..	¾ ..	¾ ..
24051 Cremer, Abraham? (25949 sh. £1)	2 0 0 ..	¾ ..	¾ ..	¾ ..
15000 Cwm Bychan*, <i>s-l.</i> Montgomery	1 0 0 ..	1½ ..	¾ ..	1½ ..
30000 Cwm Elan, <i>t.</i> Radnorshire*	1 0 0 ..	—	—	—
15000 Cwm Nant Ddu, <i>t.</i> Montgomery	1 0 0 ..	—	—	—
10000 Cwm Ricket and Maesnant, <i>t.</i> Montgomery*	2 11 0 ..	—	—	—
256 Cwmystwyth, <i>t.</i> Cardiganshire*	60 0 ..	—	—	—
15000 Deer Park, <i>t.</i> c. Tavistock	2 0 0 ..	—	—	—
8000 Denbighshire Consolidated, <i>t.*</i>	3 0 0 ..	3 ..	3 ..	3
280 Derwent Mines, <i>s-l.</i> Durham	300 0 ..	—	—	—
656 Ding Dong, <i>t.</i> Gylva!	49 14 6 ..	¾ ..	8 9	—
12000 Dolwen Consols, <i>t.</i> Cardigan*	1 0 0 ..	—	—	—
6500 Drake Walls, <i>t.</i> c. Calstock	5 0 0 ..	5½ ..	5 5½	—
10000 Druhy Great Consols, <i>c.</i> Calstock	3 0 0 ..	1½ ..	1 ½ ..	2
10000 Dunley W. Phoenix, <i>t.</i> Linkin.*	2 0 0 ..	—	—	—
15000 Dylife*, <i>t.</i> Montgomeryshire	6 0 0 ..	7½ ..	7 7½	—
512 East Bassett, <i>c.</i> Redruth?!	66 10 0 ..	14 ..	12 14	—
800 East Black Craig, <i>t.</i> Scotland	25 0 ..	—	—	—
3000 East Boscombe, <i>t.</i> St. Just	5 0 ..	—	—	—
4000 East Chiverton, <i>t.</i> Perranzabuloe	5 13 0 ..	1½ ..	1½ ..	1½ ..
12000 East Cwn Vron, <i>t.</i> Llanidloes*	2 0 0 ..	—	—	—
3000 East Dolcoath, <i>t.</i> Illogan	10 0 0 ..	—	—	—
15000 East Foxdale, <i>s-l.</i> Isle of Man*	1 0 0 ..	—	—	—
6000 East Grenville, <i>c.</i> Camborne	6 6 0 ..	¾ ..	¾ ..	¾ ..
4000 East Gunnislake and So. Bedford, <i>c.</i>	13 13 0 ..	—	—	—
50000 East Langynog, <i>t.</i> Montgomery*	2 0 0 ..	—	—	—
30000 E. Nant-y-mwyn*, <i>t.</i> Brecknockshire	1 0 0 ..	¾ ..	¾ ..	¾ ..
5610 East Seton, <i>c.</i> Camborne	2 8 0 ..	¾ ..	¾ ..	¾ ..
6000 E. Twythamhall and Croft Prince, <i>t.</i> c.	0 10 0 ..	—	—	—
15000 East Van, <i>t.</i> Llanidloes*	5 0 0 ..	2½ ..	2 2½	—
1900 East Welsh Lovell, <i>t.</i> Wendron*	4 9 0 ..	11½ ..	10 11	—
12800 Excelsior, <i>t.</i> c. Stoke Climsland	0 10 6 ..	3½ ..	¾ ..	¾ ..
12500 Florence and Tonkin United* <i>t.</i>	0 10 0 ..	—	—	—
15000 Florence, <i>t.</i> Pernanthoose*	1 0 0 ..	1½ ..	1 ½ ..	1 ½ ..
5100 Florida, <i>s-l.</i> Cardiganshire*	3 0 0 ..	—	—	—
20000 Fortescue, <i>t.</i> St. Austell*	1 0 0 ..	1½ ..	1 ½ ..	1 ½ ..
10000 Franco Consols, <i>t.</i> c.*	1 0 0 ..	1½ ..	1 ½ ..	1 ½ ..
5000 Frank Mills, <i>t.</i> Christow	4 6 0 ..	—	—	—

NON-DIVIDEND MINES—

<i>Names.</i>	<i>Mines.</i>	<i>Prod.</i>	<i>Last Pr.</i>
12000 Tamar Consols, <i>s-l.</i> , Lifton, Devon	1 0 0	134	1
3879 Tamar Valley, <i>s-l.</i> , Beverton	1 10 0	—	—
4000 Teign Valley, <i>t.</i> , Bridford	0 0 0	—	—
3526 Tin Valley, St. Neot	1 9 6	—	—
5000 Treleigh Wood, <i>t.</i> , Redruth	3 10 0	—	—
1024 Treleigh Wood United, <i>t.</i> , Redruth	1 5 0	134	1
547 Treleigh Consols	13 0 0	—	—
12000 Trelletham, <i>s-l.</i> , Crantock	2 0 0	—	—
7500 Treselynn, <i>t.</i> , Altarnun	2 10 0	—	—
15000 Tretoil, <i>s-l.</i> , Bodmin	2 0 0	—	—
2800 Trevarmack, <i>t.</i> , Uny Lelant	4 0 0	—	—
2000 Tucker's Downs, Camborne	2 0 0	134	1
12000 Tyllwyd, <i>s-l.</i> , Cardigan	1 0 0	—	—
6000 Unity Wood, <i>t.</i> , Kenwyn	2 7 6	134	1
15000 Van Consols, <i>t.</i> , Llanidloes	2 10 0	—	—
1000 Vaughan, <i>s-l.</i> , Cardigan	7 0 0	44	4
20000 Victoria, <i>t.</i> , Perranzabuloe	1 0 0	—	—
25000 Vron United, <i>s-l.</i> , Flintshire	1 0 0	—	—
30000 Welab, <i>t.</i> , Cardigan	1 0 0	—	—
6000 West Basset, <i>c.</i> , Illogan	3 18 2	9	82
110592 West Cardon, St. Cleer ¹¹	1 1 0	—	—
1000 West Condurrow, <i>t-c.</i> , Camborne	5 0 0	—	—
10000 W. Eagar Lime, <i>t.</i> , Card. (1000 reserve)	2 0 0	34	34
5000 West Godolphin, <i>t.</i> , Breage	1 8 0	3	32
12000 West Goginan, "Cardiganshire	2 0 0	—	—
5164 West Great Work, <i>t.</i> , Breage	4 11 0	134	1
10000 W. Gwennap Consols, <i>t-c.</i> , Gwennap	5 0 0	—	—
8750 West Jelwood, <i>t.</i> , Gwennap* (pref. % prem.)	2 0 0	—	—
10000 West Llanyngog, <i>s-l.</i> , Montgomery	2 0 0	—	—
12000 West Maria & Fortescue, <i>t-c.</i> , Lamer	4 7 6	—	—
50000 West Milwur, <i>s-l.</i>	1 0 0	34	34
12000 West Pant-y-Go, <i>s-l.</i> , Flint*	1 0 0	—	—
3000 West Phoenix, <i>t.</i> , Linkinhorne	0 13 0	—	—
1403 West Polbrean, <i>t.</i> , St. Agnes	3 5 0	—	—
10000 West Rosekar, <i>t-s-l.</i> , St. Camborne	0 2 0	—	—
12000 West Stiperstones, "Salop"	1 0 0	—	—
12000 West Tankerville, <i>t.</i> , Salop*	3 0 0	—	—
512 West Tolgus, <i>t.</i> , Redruth	90 10 0	27	2
2000 West Wheal Lucy, <i>t.</i> , Lelant	1 10 0	—	—
6000 West Wheal Gorland, <i>t-c</i>	3 0 0	2	13
6000 West Wheal Seton, <i>c.</i> , Camborne	55 15 0	374	32%
6000 Wheat Agar, <i>c.</i> , Illogan	9 12 0	—	—
6000 Wheat Agar, <i>t.</i> , Samered	0 10 0	—	11
25000 Wheat Arthur, <i>t.</i> , Cawstock*	1 0 0	—	—
741 Wheat Bassett and Grylls, <i>t.</i>	9 18 6	—	—
512 Wheat Buller, <i>c.</i> , Redruth†	55 5 0	10	8
6000 Wheat Coates, <i>t.</i> , St. Agnes	2 0 0	—	—
6000 Wheat Crebior, <i>c.</i> , Tintagel	4 1 0	—	44
8000 Wheat Emma, <i>t.</i> , Buckfastleigh	1 5 0	—	—
5120 Wheat Grambler, <i>c.</i> , Redruth	0 7 0	—	—
5170 Wheat Grenville, <i>c.</i> , Camborne	8 4 6	6%	88
2048 Wheat Jane, <i>t.</i> , Kew	23 13 0	24	24
12000 Wheat Jewell, <i>c.</i> , Marazion	1 1 0	—	—
12000 Wh. Mary Hutchings, <i>c.</i> , Plympton	0 5 0	3%	34
10000 Wheat Osborne, <i>t.</i> , Crownan	3 0 0	—	—
3000 Wheat Pever, <i>t.</i> , Redruth	3 10 0	—	11
6000 Wheat Prussia, <i>t.</i> , Redruth	2 0 0	—	54%
10000 Wheat Ruby, <i>t.</i> , Ludgvan	1 0 0	—	—
4568 Wheat Sparnon, <i>t.</i> , Redruth	4 0 0	—	—
10000 Wheat Speedwell, <i>t-c.</i> , Breage	1 0 0	—	—
4096 Wheat Uny, <i>t.</i> , c. Redruth	12 9 6	2%	22
6000 Wheat Vincent, <i>t.</i> , Alternun	1 9 6	—	—
8000 White Works, <i>t.</i> , Dartmoor*	5 0 0	—	—
12000 Willoughby, <i>t.</i> , Llantwit	2 10 0	—	—
10000 Wood Clos & Polgoon, <i>t.</i> , St. Mew.*	2 10 0	—	—
1200 Zennor, <i>t.</i> , Cornwall	5 0 0	10	9%

IRON AND COAL COMPANIES

Shares.	Company.	Prd.	Price
£100	John Abbot and Co. [L.]	£75 0 0	1 dis.
15	Albion Steel and Wire Co. [L.]	7 10 0	4 3/4
100	Ashbury Co. [L.]	90 0 0	25 2/4
5	Bath Colliery Co. [L.]	6 0 0	par
5	Ditto B shares [L.]	2 10 0	par
10	Benhar Coal Co. [L.]	7 0 0	9 3/4
50	Barbado Iron Ore Co. [L.]	30 0 0	9 10
50	Blaenavon Iron and Steel Co. [L.]	37 10 0	—
100	Boleckow, Vaughan, and Co. [L.]	36 0 0	27 28
30	Ditto ditto	30 0 0	22 24
80	Bowling Iron Co. [L.]	60 0 0	—
5	Brynkinalt Collieries [L.]	5 0 0	1/2
5	Britannia Ironworks [L.]	25 0 0	—
50	Brown, Bailey, and Dixon [L.]	20 0 0	14 13
100	Brown, John, and Co. [L.]	70 0 0	12 14
100	Cammell and Co. [L.]	80 0 0	6 4
20	Cannock and Huntington Coal [L.]	2 0 0	par
10	Cardiff and Swansea St. Coal Co. [L.]	3 0 0	1/2
10	Cardigan Steel and Wire Co. [L.]	2 10 0	2 1/2
10	Central Swedish Iron and Steel [L.]	10 0 0	7 5
50	Charlton Iron Co. [L.]	27 10 0	6 5
50	Chatterley Iron Co. [L.]	40 0 0	4 4/2
10	Chillington Iron Co. [L.]	10 0 0	6 3/4
1	Clee Hill Colliery Co. [L.]	1 0 0	—
10	Consett Iron Co. [L.]	7 10 0	17 17 1/2
1	Consett Spanish Ore [L.]	1 0 0	—
50	Cooke, William, and Co. [L.]	10 0 0	4 3
20	Darlington Iron Co. [L.]	8 0 0	1 1/2
10	Davis's Merthyr Colliery Co. [L.]	10 0 0	2 1/2
15	Davy Brothers [L.]	10 0 0	14 15
32	Ebbw Vale Co. [L.]	29 0 0	5 4
6	Fairbairn Engineering	5 0 0	1/2
20	General Mining Association [L.]	20 0 0	11 1/2 12 1/2
10	Glasgow Port Washington [L.]	3 10 0	2 1/2
2	Gwynedd Colliery Co. [L.]	2 0 0	1/2
15	Hopkins, Gilkes, and Co. [L.]	10 0 0	1 1/2
10	Iffon Rhyd Colliery Co. [L.]	2 10 0	1 1/2 1
10	Ince Rolling Mills [L.]	8 0 0	8 8/4
10	John Bagshaw and Sons [L.]	4 0 0	1/2
10	Llay Hall Coal, Iron, & Firebrick [L.]	10 0 0	par. 1
5	Littledale Woodside Coll. Co. [L.]	5 0 0	—
50	Llynvli, Ogmore, & Tondu Co. [L.]	42 0 0	3/4 1
10	Lydney and Wigpool Iron Ore [L.]	8 0 0	2 1/2 1 1/2
10	Marbella Iron Ore Co. [L.]	10 0 0	5 1/2
10	Merry and Cunningham [L.]	3 10 0	3/4 1/2
6	Mersey Steel and Iron Co. [L.]	5 0 0	par.
5	Mold Arged Colliery Co. [L.]	5 0 0	1/2 1
10	Monkland Iron and Coal Co. [L.]	10 0 0	1 1/2 1
10	Midland Iron Co. [L.]	5 0 0	7 1/2 1
4	Mwyndy Iron Ore [L.]	3 10 0	2 1/2 1 1/2
100	Nant-y-Glo and Blaina (8 p. e. pref.)	100 0 0	65 70
10	Native Iron Ore [L.]	7 0 0	2 dis.
10	Neepsend Rolling Mills [L.]	3 0 0	1 1/2 1/2 dis.
1	Nerhudda Coal and Iron	0 8 0	3/4 dis.
10	No. of Ireland Iron Company [L.]	3 0 0	—
10	Northmptn. Coal, Iron & Wagon [L.]	3 0 0	2 2/4
10	Northfield Iron Co. [L.]	6 0 0	2 1/2
35	Palmer's Shipbuilding and Iron [L.]	25 0 0	8 1/2
100	Parkgate Iron Co. [L.]	65 0 0	32 1/2 35
20	Patent Shaft and Axletree [L.]	10 0 0	8
20	Pelsall Coal and Iron [L.]	15 0 0	1 dis.
50	Phoenix Bessemer Co. [L.]	30 0 0	6 1/2 7
1	Port Gaverton Iron	1 0 0	—
50	Rhymney Iron Co. [L.]	50 0 0	43 45
100	Sandwell Park Colliery Co. [L.]	80 0 0	160 170
50	Shotts Iron Co. [L.]	50 0 0	35 40
100	Sheepbridge Iron and Coal [L.]	55 0 0	47 52 53
10	Sheffield Forge and Rolling Mill [L.]	20 10 0	2 2/4
50	Silkstone & Dodworth Cl. & Iron [L.]	17 0 0	2 1/2 5
5	Silkstone Fall Colliery Co. [L.]	4 0 0	—
20	Skerne Ironworks [L.]	20 0 0	—
50	Somersetshire Iron Co. [L.]	50 0 0	par 2
100	Staveley Iron and Coal Co. [L.]	60 0 0	60 65
100	Ditto ditto New	10 0 0	14 15
100	Stranton Iron and Steel Co. [L.]	7 0 0	—
20	South Cleveland Ironworks [L.]	20 0 0	8 4
100	Thames Iron Company	100 0 0	9 11
7 1/2	Titanic Iron and Steel	5 0 0	—
20	Ulverston Mining Co. [L.]	10 0 0	1/2 dis. 1/2
1	United Bituminous Collieries [L.]	1 0 0	par
10	Vancouver Coal [L.]	8 0 0	2 1/2 3
100	Vickers, Sons, and Co. [L.]	100 0 0	25 35
10	Wedgwood Coal and Iron [L.]	10 0 0	—
50	Welsh Ironworks Co. [L.]	50 0 0	—
25	W. Cumberland I. and Steel [L.]	20 0 0	2 1
5	West Swansea Colliery Co. [L.]	3 0 0	—
10	Whitehaven Iron Co. [L.]	10 0 0	—
100	Wigan and Whiston Coal Co. [L.]	70 0 0	20 25

MISSOURI ANNUAL

MISCELLANEOUS.					
10 Anglo-Mexican Mint	10	0	0	9	11
25 Canada Company	25	0	0	100	102
25 Copper Miners of Eng. (7 p. c. pref.)	25	0	0	13 $\frac{1}{2}$	14 $\frac{1}{2}$
10 Huntingdon Copper and Sul. Co.	8	0	0	8 $\frac{1}{2}$	9 $\frac{1}{2}$
5 Patent Gunpowder	2	10	0	2 $\frac{1}{2}$	3
10 Silber Light (ord. sh.)	10	0	0		
10 Tharsis Sulphur and Copper Co.	10	0	0	37 $\frac{1}{2}$	38
10 Young's Paraffin Light	8	10	0	6	6 $\frac{1}{2}$

LONDON : Printed by RICHARD MIDDLETON, and published by HENRY ENGLISH (the Proprietors), at their office, 26, FLEET STREET, E.C. 4. 1895.

London: Printed by RICHARD MIDDLETON, and published by HENRY ENGER (the proprietors), at their office, 26, FLEET STREET, E.C., where all communications are requested to be addressed.—December 20, 1873.